#### SCHUMANN LEWIS R

Form 4 April 01, 2010

## FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

Washington, D.C. 20549

if no longer subject to Section 16. Form 4 or

Check this box

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

See Instruction 30(h) of the Investment Company Act of 1940

1(b).

Common

Stock

(Print or Type Responses)

1 Name and Address of Departing De

1. Name and Address of Reporting Person * SCHUMANN LEWIS R			2. Issuer Name and Ticker or Trading Symbol SANDY SPRING BANCORP INC [SASR]					5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) (First) (Middle)		3. Date of Earliest Transaction (Month/Day/Year)					_X_ Director 10% Owner Officer (give title Other (specify below) below)				
SANDY SPI INC., 17801	03/31/2010					,					
(Street)			4. If Amendment, Date Original Filed(Month/Day/Year)					6. Individual or Joint/Group Filing(Check Applicable Line)			
OLNEY, MD 20832								_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table	e I - Non-De	erivative S	Securi	ties Ac	quired, Disposed	of, or Beneficia	lly Owned	
1.Title of Security (Month/Day/Year) (Instr. 3)		ear) Execut any	Execution Date, if		3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code V	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)			
Common Stock	03/31/2010			A	1,333	A	\$0	1,333	D (1)		
Common Stock								3,949	D		
Common Stock								11,069	I	By Ira	
Common Stock								107	D (2)		

**OMB APPROVAL** 

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January 31,

2005

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Number:

Expires:

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Estimated average

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Common Stock 1,110 D  $\underline{^{(4)}}$ 

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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## Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. orNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Options (Right to Buy)	\$ 14.54					12/13/2000(5)	12/13/2010	Common Stock	1,722
Stock Options (Right to Buy)	\$ 32.25					12/21/2001(5)	12/21/2011	Common Stock	966
Stock Options (Right to Buy)	\$ 31.25					12/11/2002(5)	12/11/2012	Common Stock	1,281
Stock Options (Right to Buy)	\$ 38.91					12/17/2003(5)	12/17/2013	Common Stock	1,428
Stock Options (Right to Buy)	\$ 38					12/15/2004(5)	12/15/2014	Common Stock	1,512
Stock	\$ 38.13					12/14/2005(5)	12/14/2012	Common	1,894

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Options (Right to Buy)				Stock	
Stock Options (Right to Buy)	\$ 37.4	12/13/2007(5)	12/13/2013	Common Stock	1,251
Stock Options (Right to Buy)	\$ 27.96	03/26/2009(6)	03/26/2015	Common Stock	1,260

### **Reporting Owners**

Reporting Owner Name / Address

Director 10% Owner Officer Other

SCHUMANN LEWIS R

SANDY SPRING BANCORP, INC.

17801 GEORGIA AVENUE

OLNEY, MD 20832

## **Signatures**

/s/ Janet VA Replogle, attorney-in-fact for Mr. 04/01/2010 Schumann

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over three years beginning March 31, 2011.
- (2) Restricted stock awarded under the 2005 Omnibus Stock Plan vests in five equal, annual installments beginning on December 13, 2007.
- (3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in five equal, annual installments beginning on March 26, 2009.
- (4) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over three years beginning March 25, 2010.
- (5) Stock Options are fully vested and exercisable.
- (6) Stock options granted under the 2005 Omnibus Stock Plan vest in equal annual increments on the first, second, and third anniversary of the grant.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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