

CACERES R LOUIS  
Form 5  
February 08, 2013

**FORM 5**

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

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 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
CACERES R LOUIS

2. Issuer Name and Ticker or Trading Symbol  
SANDY SPRING BANCORP INC [SASR]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Executive Vice President of Bk

(Last) (First) (Middle)

3. Statement of Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2012

SANDY SPRING BANCORP, INC., 17801 GEORGIA AVENUE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
(check applicable line)

OLNEY, MD 20832

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	03/25/2012	^	F4	502 D	\$ 0 (1) 2,857	D (2)	^
Common Stock	03/30/2012	^	F4	449 D	\$ 0 (1) 5,104	D (3)	^
Common Stock	12/13/2011	^	F4	71 D	\$ 0 (1) 0	D (4)	^
Common Stock	03/31/2012	^	F4	1,118 D	\$ 0 (1) 4,770	D (5)	^

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Common Stock	03/26/2011	Â	F4	79	D	\$ 0 (1)	200	D (6)	Â
Common Stock	03/26/2012	Â	F4	70	D	\$ 0 (1)	200	D (6)	Â
Common Stock	03/25/2011	Â	F4	1,154	D	\$ 0 (1)	2,857	D (2)	Â
Common Stock	Â	Â	Â	Â	Â	Â	13,874	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	2,627.2714	I	ESPP
Common Stock	Â	Â	Â	Â	Â	Â	5,079	D (7)	Â

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

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(9-02)

**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. Transaction Code (Instr. 8)	5. Number 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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Options (Right to Buy)	\$ 38.91	Â	Â	Â	Â Â	12/17/2003(8) 12/17/2013	Common Stock 5,000
Stock Options (Right to Buy)	\$ 38	Â	Â	Â	Â Â	12/15/2004(8) 12/15/2014	Common Stock 6,050
Stock Options (Right to Buy)	\$ 37.4	Â	Â	Â	Â Â	12/13/2007(8) 12/13/2013	Common Stock 5,000
	\$ 27.96	Â	Â	Â	Â Â	03/26/2009(8) 03/26/2015	5,000

Stock  
Options  
(Right to  
Buy)

Common  
Stock

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CACERES R LOUIS SANDY SPRING BANCORP, INC. 17801 GEORGIA AVENUE OLNEY, MD 20832	Â	Â	Â Executive Vice President of Bk	Â

## Signatures

/s/ Janet VA Replogle, attorney-in-fact for Mr.  
Caceres

02/08/2013

\_\_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) Shares of vested stock withheld for payment of taxes.
- (2) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 25, 2010 or when permissible under TARP Regulations.
- (3) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 30, 2012.
- (4) Restricted stock awarded under the 2005 Omnibus Stock Plan vests in five equal, annual installments beginning on December 13, 2007.
- (5) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 31, 2011.
- (6) Restricted stock awarded under 2005 Omnibus Stock Plan vests in five equal, annual installments beginning on March 26, 2009.
- (7) Restricted stock awarded under 2005 Omnibus Stock Plan vests in equal installments on the anniversary of the grant over five years beginning March 28, 2013.
- (8) Stock options fully vested and exercisable.

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