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SANDY SPRING BANCORP INC  
Form S-8 POS  
December 17, 2002

Amendment to Registration Statement No. 333-81249 filed June 22, 1999  
=====

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

-----  
Amended  
Form S-8  
REGISTRATION STATEMENT  
Under  
The Securities Act of 1933  
-----

Sandy Spring Bancorp, Inc.

-----  
(Exact Name of Registrant as Specified in its Charter)

Maryland

52-1532952

-----  
(State or Other Jurisdiction of  
Incorporation or Organization)

-----  
(IRS Employer I.D. Number)

17801 Georgia Avenue, Olney, Maryland 20832

-----  
(Address of Principal Executive Offices) (Zip Code)

Sandy Spring Bancorp 1999 Option Plan

-----  
(Full Title of Plan)

Hunter R. Hollar  
Sandy Spring Bancorp, Inc.  
17801 Georgia Avenue  
Olney, Maryland 20832

-----  
(Name, Address, and Telephone Number of Agent for Service)

Copies to:  
James I. Lundy, III, Esquire  
Noel M. Gruber, Esquire  
Kennedy, Baris & Lundy, L.L.P.  
Suite P-15  
4701 Sangamore Road  
Bethesda, Maryland 20816

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CALCULATION OF REGISTRATION FEE

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Title of Securities to be Registered	Amount to be Registered(1)	Proposed Maximum Offering per Share (2)	Proposed Maximum Aggregate Offering Price (2)	Amount of Registration Fee
Common Stock, \$1.00 par value	1,000,000 shares	30.96	\$30,960,000	\$2,849

- (1) This registration statement is filed to register 1,000,000 additional shares of common stock pursuant to an amendment adopted by shareholders on April 17, 2002.
- (2) Based upon the average of the high and low prices of the Common Stock reported in the consolidated reporting system on December 13, 2002, in accordance with Rule 457(c) under the Securities Act of 1933, as amended (the "Securities Act"), solely for purposes of calculating the registration fee pursuant to Rule 457(h) under the Securities Act.

### INTRODUCTORY STATEMENT

This registration statement is filed for the purpose of registering 1,000,000 additional shares of common stock, \$1.00 par value per share, ("Common Stock") of Sandy Spring Bancorp, Inc. (the "Company") pursuant to the Sandy Spring Bancorp 1999 Stock Option Plan, as amended (the "Plan") along with an indeterminate amount of interests under the Plan. Registration Statement No. 333-81249 has become effective with respect to the Plan. The contents of such registration statement are incorporated herein by reference pursuant to General Instruction E to Form S-8. This Registration Statement also constitutes Post Effective Amendment No. 1 to such registration statement.

### PART II

#### INFORMATION REQUIRED IN THE REGISTRATION STATEMENT

#### ITEM 3. INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE.

The following documents filed by Sandy Spring Bancorp, Inc. ("Sandy Spring") with the Securities and Exchange Commission are hereby incorporated by reference in this Registration Statement:

- (1) Annual Report on Form 10-K for the year ended December 31, 2001;
- (2) Quarterly Report on Form 10-Q for the quarter ended March 31, 2002;
- (3) Quarterly Report on Form 10-Q for the quarter ended June 30, 2002;
- (4) Quarterly Report on Form 10-Q for the quarter ended September 30, 2002;
- (5) Current Report on Form 8-K filed October 16, 2002;
- (6) Current Report on Form 8-K filed October 23, 2002;

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- (7) The Description of Capital Stock contained in Item 5 of the Annual Report on Form 10-K for the year ended December 31, 1997; and
- (8) All other reports filed pursuant to Section 13(a) or 15(d) of the Exchange Act by Sandy Spring Bancorp, Inc. since the end of the year covered in its Annual Report referred to in (1) above.

All documents filed by Sandy Spring Bancorp, Inc. pursuant to Sections 13(a), 13(c), 14 and 15(d) of the Securities Exchange Act of 1934 subsequent to the date hereof, and prior to the filing of a post-effective amendment hereto which indicates that all securities offered hereby shall have been sold or which deregisters all securities remaining unsold, shall be deemed to be incorporated by reference herein and to be a part hereof from the date of filing of such documents.

ITEM 4. DESCRIPTION OF SECURITIES

Omitted pursuant to General Instruction E to Form S-8.

ITEM 5. INTEREST OF NAMED EXPERTS AND COUNSEL.

Not Applicable.

ITEM 6. INDEMNIFICATION OF DIRECTORS AND OFFICERS

Omitted pursuant to General Instruction E to Form S-8.

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ITEM 7. EXEMPTION FROM REGISTRATION CLAIMED.

Omitted pursuant to General Instruction E to Form S-8.

ITEM 8. EXHIBITS.

The exhibits required by Item 601 of Regulation S-K and this item are included following the Exhibit Index at Page [R-6] hereof.

ITEM 9. UNDERTAKINGS.

Omitted pursuant to General Instruction E to Form S-8.

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SIGNATURES

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the City of Olney, State of Maryland on December 11, 2002.

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By: /s/ Hunter R. Hollar

-----  
Hunter R. Hollar, President and  
Chief Executive Officer

Pursuant to the requirements of the Securities Act of 1933, as amended, this registration statement has been signed by the following persons in the capacities and on the dates indicated.

Signature	Title	Date
/s/ John Chirtea ----- John Chirtea	Director	December 11, 2002
/s/ Susan D. Goff ----- Susan D. Goff	Director	December 11, 2002
/s/ Solomon Graham ----- Solomon Graham	Director	December 11, 2002
/s/ Gilbert L. Hardesty ----- Gilbert L. Hardesty	Director	December 11, 2002
/s/ Joyce R. Hawkins ----- Joyce R. Hawkins	Director	December 11, 2002
/s/ Charles F. Mess ----- Charles F. Mess	Director	December 11, 2002
/s/ Robert L. Mitchell ----- Robert L. Mitchell	Director	December 11, 2002
/s/ Robert L. Orndorff, Jr. ----- Robert L. Orndorff, Jr.	Director	December 11, 2002
/s/ David E. Rippeon ----- David E. Rippeon	Director	December 11, 2002
/s/ Craig A. Ruppert ----- Craig A. Ruppert	Director	December 11, 2002

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/s/ Lewis R. Schumann                      Director                      December 11, 2002  
-----  
Lewis R. Schumann

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Signature	Title	Date
/s/ W. Drew Stabler ----- W. Drew Stabler	Director, Chairman of the Board	December 11, 2002
/s/ James H. Langmead ----- James H. Langmead	Vice President, Treasurer and Principal Financial Principal Financial and Accounting Officer	December 11, 2002

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INDEX TO EXHIBITS

Exhibit Number -----	Description -----
4	1999 Stock Option Plan, as amended
5	Opinion of Kennedy, Baris & Lundy, L.L.P.
23.1	Consent of Kennedy, Baris & Lundy, L.L.P., included in Exhibit 5
23.2	Consent of Stegman & Company

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