

Board of Governors of the Federal Reserve System



FRB RICHMOND

FILE ROOM

Annual Report of Holding Companies—FR Y-6

SUPERVISION, REGULATION & CREDIT DEPARTMENT

Report at the close of business as of the end of fiscal year

This Report is required by law: Section 5(c)(1)(A) of the Bank Holding Company Act (12 U.S.C. § 1844 (c)(1)(A)); Section 8(a) of the International Banking Act (12 U.S.C. § 3106(a)); Sections 11(a)(1), 25 and 25A of the Federal Reserve Act (12 U.S.C. §§ 248(a)(1), 602, and 611a); Section 211.13(c) of Regulation K (12 C.F.R. § 211.13(c)); and Section 225.5(b) of Regulation Y (12 C.F.R. § 225.5(b)) and section 10(c)(2)(H) of the Home Owners' Loan Act. Return to the appropriate Federal Reserve Bank the original and the number of copies specified.

This report form is to be filed by all top-tier bank holding companies and top-tier savings and loan holding companies organized under U.S. law, and by any foreign banking organization that does not meet the requirements of and is not treated as a qualifying foreign banking organization under Section 211.23 of Regulation K (12 C.F.R. § 211.23). (See page one of the general instructions for more detail of who must file.) The Federal Reserve may not conduct or sponsor, and an organization (or a person) is not required to respond to, an information collection unless it displays a currently valid OMB control number.

NOTE: The *Annual Report of Holding Companies* must be signed by one director of the top-tier holding company. This individual should also be a senior official of the top-tier holding company. In the event that the top-tier holding company does not have an individual who is a senior official and is also a director, the chairman of the board must sign the report.

Date of Report (top-tier holding company's fiscal year-end):  
**December 31, 2014**

Month / Day / Year  
N/A

Reporter's Legal Entity Identifier (LEI) (20-Character LEI Code)

I, Daniel J. Schrider

Name of the Holding Company Director and Official  
CEO & President

Title of the Holding Company Director and Official

Reporter's Name, Street, and Mailing Address

Sandy Spring Bancorp, Inc.

Legal Title of Holding Company

17801 Georgia Avenue

(Mailing Address of the Holding Company) Street / P.O. Box

Olney MD 20832  
City State Zip Code

attest that the *Annual Report of Holding Companies* (including the supporting attachments) for this report date has been prepared in conformance with the instructions issued by the Federal Reserve System and are true and correct to the best of my knowledge and belief.

Physical Location (if different from mailing address)

With respect to information regarding individuals contained in this report, the Reporter certifies that it has the authority to provide this information to the Federal Reserve. The Reporter also certifies that it has the authority, on behalf of each individual, to consent or object to public release of information regarding that individual. The Federal Reserve may assume, in the absence of a request for confidential treatment submitted in accordance with the Board's "Rules Regarding Availability of Information," 12 C.F.R. Part 261, that the Reporter and individual consent to public release of all details in the report concerning that individual.

Person to whom questions about this report should be directed:

Katie Cave VP, Senior Supervising Acct  
Name Title

301-774-8462

Area Code / Phone Number / Extension

301-260-0675

Area Code / FAX Number

kcave@sandyspringbank.com

E-mail Address

www.sandyspringbank.com

Address (URL) for the Holding Company's web page

Signature of Holding Company Director and Official

03/17/2015

Date of Signature

For holding companies not registered with the SEC—  
Indicate status of Annual Report to Shareholders:

- is included with the FR Y-6 report
- will be sent under separate cover
- is not prepared

For Federal Reserve Bank Use Only

RSSD ID 1248304  
C.I.

Does the reporter request confidential treatment for any portion of this submission?

Yes Please identify the report items to which this request applies:

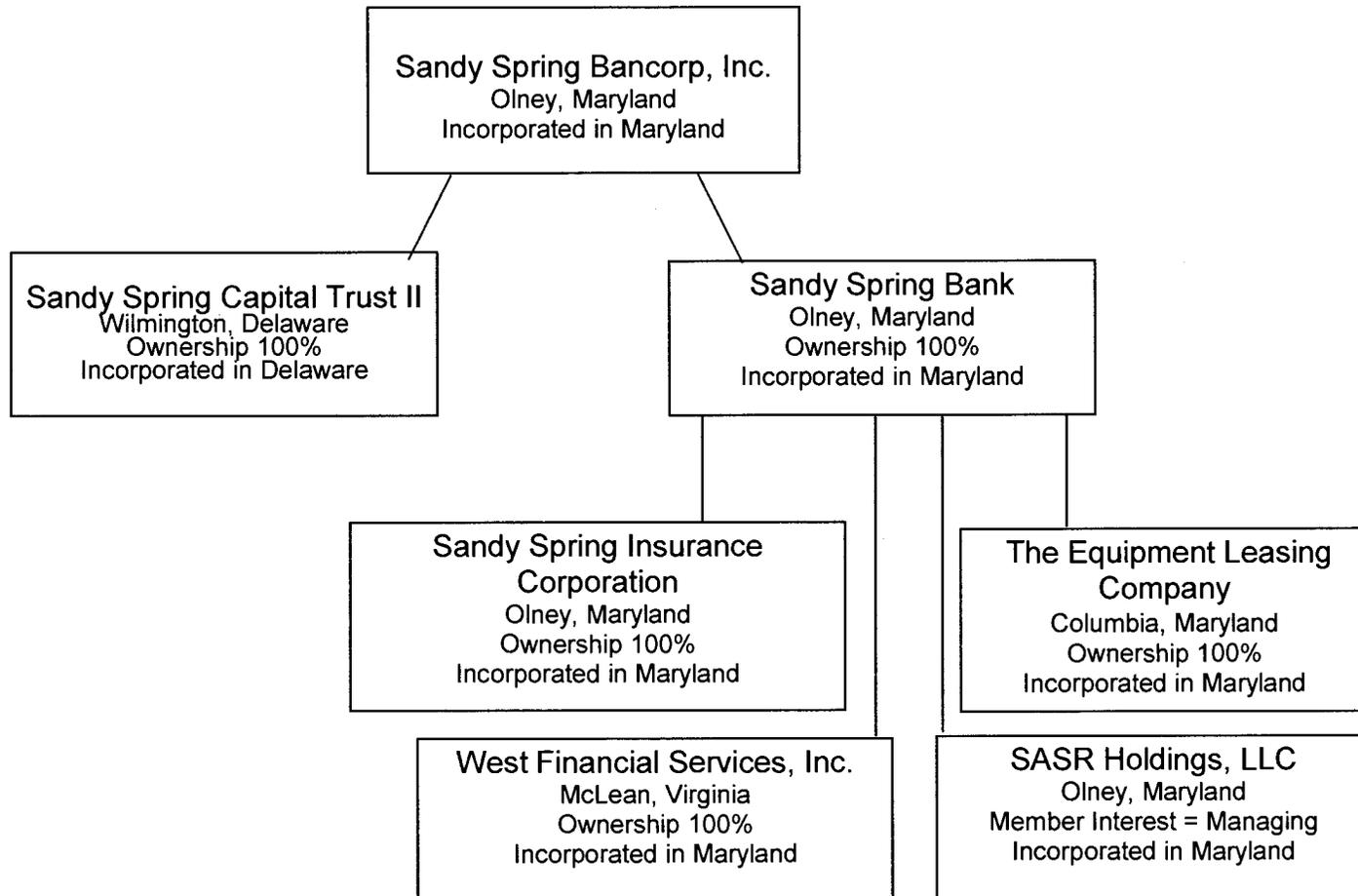
In accordance with the instructions on pages GEN-2 and 3, a letter justifying the request is being provided.

The information for which confidential treatment is sought is being submitted separately labeled "Confidential."

No

Form FR Y-6 Item 2a  
ORGANIZATIONAL CHART

**SANDY SPRING BANCORP, INC.**  
**Olney, Maryland**  
**Fiscal Year Ending December 31, 2014**



**Results:** A list of branches for your depository institution: SANDY SPRING BANK (ID\_RSSD: 506922).  
This depository institution is held by SANDY SPRING BANCORP, INC. (1248304) of OLNEY, MD.  
The data are as of 12/31/2014. Data reflects information that was received and processed through 01/07/2015.

**Reconciliation and Verification Steps**

1. In the **Data Action** column of each branch row, enter one or more of the actions specified below.
2. If required, enter the date in the **Effective Date** column.

**Actions**

- OK:** If the branch information is correct, enter 'OK' in the **Data Action** column.  
**Change:** If the branch information is incorrect or incomplete, revise the data, enter 'Change' in the **Data Action** column and the date when this information first became valid in the **Effective Date** column.  
**Close:** If a branch listed was sold or closed, enter 'Close' in the **Data Action** column and the sale or closure date in the **Effective Date** column.  
**Delete:** If a branch listed was never owned by this depository institution, enter 'Delete' in the **Data Action** column.  
**Add:** If a reportable branch is missing, insert a row, add the branch data, and enter 'Add' in the **Data Action** column and the opening or acquisition date in the **Effective Date** column.

If printing this list, you may need to adjust your page setup in MS Excel. Try using landscape orientation, page scaling, and/or legal sized paper.

**Submission Procedure**

When you are finished, send a saved copy to your FRB contact. See the detailed instructions on this site for more information.  
If you are e-mailing this to your FRB contact, put your institution name, city and state in the subject line of the e-mail.

**Note:**  
To satisfy the **FR Y-10 reporting requirements**, you must also submit FR Y-10 Domestic Branch Schedules for each branch with a **Data Action** of Change, Close, Delete, or Add.  
The FR Y-10 report may be submitted in a hardcopy format or via the FR Y-10 Online application - <https://y10online.federalreserve.gov>.

\* FDIC UNINUM, Office Number, and ID\_RSSD columns are for reference only. Verification of these values is not required.

Data Action	Effective Date	Branch Service Type	Branch ID_RSSD*	Popular Name	Street Address	City	State	Zip Code	County	Country	FDIC UNINUM*	Office Number*	Head Office	Head Office ID_RSSD*	Comments
OK		Full Service (Head Office)	506922	SANDY SPRING BANK	17801 GEORGIA AVENUE	OLNEY	MD	20832-226	MONTGOMERY	UNITED STATES	3240	0	SANDY SPRING BANK	506922	
OK		Full Service	2709110	JENNIFER ROAD BRANCH	166 JENNIFER RD	ANNAPOLIS	MD	21401	ANNE ARUNDEL	UNITED STATES	204692	22	SANDY SPRING BANK	506922	
OK		Full Service	447324	ASHTON BRANCH	1 ASHTON ROAD	ASHTON	MD	20861	MONTGOMERY	UNITED STATES	204679	5	SANDY SPRING BANK	506922	
OK		Full Service	774020	BETHESDA BRANCH	7550 WISCONSIN AVENUE	BETHESDA	MD	20814	MONTGOMERY	UNITED STATES	17060	19	SANDY SPRING BANK	506922	
OK		Full Service	2011233	WILDWOOD BRANCH	10329 OLD GEORGETOWN ROAD	BETHESDA	MD	20814	MONTGOMERY	UNITED STATES	285179	26	SANDY SPRING BANK	506922	
OK		Full Service	188122	BURTONSVILLE OFFICE	3535 SPENCERVILLE ROAD	BURTONSVILLE	MD	20866	MONTGOMERY	UNITED STATES	204677	3	SANDY SPRING BANK	506922	
OK		Full Service	324528	CLARKSVILLE BRANCH	12276 CLARKSVILLE PIKE	CLARKSVILLE	MD	21029	HOWARD	UNITED STATES	204680	6	SANDY SPRING BANK	506922	
OK		Full Service	569628	DAMASCUS BRANCH	26250 RIDGE ROAD	DAMASCUS	MD	20872	MONTGOMERY	UNITED STATES	204681	7	SANDY SPRING BANK	506922	
OK		Full Service	2893729	EDGEWATER COMMUNITY OFFICE	116 MITCHELLS CHANCE ROAD	EDGEWATER	MD	21037	ANNE ARUNDEL	UNITED STATES	204694	24	SANDY SPRING BANK	506922	
OK		Full Service	3208236	40 WEST COMMUNITY BRANCH	1003 WEST PATRICK STREET	FREDERICK	MD	21702	FREDERICK	UNITED STATES	430607	36	SANDY SPRING BANK	506922	
OK		Full Service	3452833	BALLENGER CREEK COMMUNITY BRANCH	6560 MERCANTILE DRIVE EAST	FREDERICK	MD	21703	FREDERICK	UNITED STATES	453666	39	SANDY SPRING BANK	506922	
OK		Full Service	3103247	DOWNTOWN FREDERICK BRANCH	14 WEST PATRICK STREET	FREDERICK	MD	21701	FREDERICK	UNITED STATES	363695	33	SANDY SPRING BANK	506922	
OK		Full Service	3194357	URBANA COMMUNITY BRANCH	8921 FINGERBOARD RD	FREDERICK	MD	21704	FREDERICK	UNITED STATES	419835	35	SANDY SPRING BANK	506922	
OK		Full Service	2126472	AIRPARK OFFICE	7653 LINDBERGH DRIVE	GAITHERSBURG	MD	20879	MONTGOMERY	UNITED STATES	204686	12	SANDY SPRING BANK	506922	
OK		Full Service	3041312	ASBURY VILLAGE COMMUNITY BRANCH	409 RUSSELL AVE	GAITHERSBURG	MD	20877	MONTGOMERY	UNITED STATES	364785	34	SANDY SPRING BANK	506922	
OK		Full Service	1169717	GAITHERSBURG OFFICE	484 NORTH FREDERICK AVENUE	GAITHERSBURG	MD	20877	MONTGOMERY	UNITED STATES	39092	13	SANDY SPRING BANK	506922	
OK		Full Service	2696724	MILESTONE COMMUNITY BRANCH	20930 FREDERICK RD	GERMANTOWN	MD	20876	MONTGOMERY	UNITED STATES	204691	21	SANDY SPRING BANK	506922	
OK		Full Service	2508359	GLEN BURNIE BRANCH	7405 RITCHIE HIGHWAY	GLEN BURNIE	MD	21061	ANNE ARUNDEL	UNITED STATES	57045	46	SANDY SPRING BANK	506922	
OK		Full Service	3297584	LANHAM BRANCH	4451 PARLIAMENT PLACE, SUITE C	LANHAM	MD	20706	PRINCE GEORGES	UNITED STATES	441786	59	SANDY SPRING BANK	506922	
OK		Full Service	3923593	FULTON - CHERRY TREE CROSSING BRANCH	8315 ICE CRYSTAL DRIVE	LAUREL	MD	20723	HOWARD	UNITED STATES	443363	38	SANDY SPRING BANK	506922	
OK		Full Service	2613990	LAUREL LAKES COMMUNITY OFFICE	14404 BALTIMORE AVE	LAUREL	MD	20707	PRINCE GEORGES	UNITED STATES	204690	20	SANDY SPRING BANK	506922	
OK		Full Service	3719639	LINTHICUM BRANCH	504 SOUTH CAMP MEADE ROAD	LINTHICUM HEIGHTS	MD	21090	ANNE ARUNDEL	UNITED STATES	480050	55	SANDY SPRING BANK	506922	
OK		Full Service	3231654	MILLERSVILLE OFFICE BRANCH	8310 VETERANS' HIGHWAY	MILLERSVILLE	MD	21108	ANNE ARUNDEL	UNITED STATES	429564	50	SANDY SPRING BANK	506922	
OK		Full Service	2371722	MONTGOMERY VILLAGE OFFICE	9921 STEDWICK ROAD	MONTGOMERY VILLAGE	MD	20886	MONTGOMERY	UNITED STATES	204688	16	SANDY SPRING BANK	506922	
OK		Full Service	3364187	MOUNT AIRY BRANCH	425 EAST RIDGEVILLE BOULEVARD	MOUNT AIRY	MD	21771	CARROLL	UNITED STATES	439265	37	SANDY SPRING BANK	506922	
OK		Full Service	3288827	ODENTON BRANCH	8759 PINEY ORCHARD PARKWAY	ODENTON	MD	21113	ANNE ARUNDEL	UNITED STATES	290517	49	SANDY SPRING BANK	506922	
OK		Full Service	2523811	PASADENA BRANCH	4001 MOUNTAIN ROAD	PASADENA	MD	21122	ANNE ARUNDEL	UNITED STATES	290515	47	SANDY SPRING BANK	506922	
OK		Full Service	2359216	POTOMAC OFFICE	9822 FALLS ROAD	POTOMAC	MD	20854	MONTGOMERY	UNITED STATES	259884	30	SANDY SPRING BANK	506922	
OK		Full Service	2434850	EAST GUDE DRIVE OFFICE	1601 EAST GUDE DRIVE	ROCKVILLE	MD	20850	MONTGOMERY	UNITED STATES	204689	17	SANDY SPRING BANK	506922	
OK		Full Service	2128337	ROCKVILLE OFFICE	611 ROCKVILLE PIKE	ROCKVILLE	MD	20852	MONTGOMERY	UNITED STATES	261332	14	SANDY SPRING BANK	506922	
OK		Full Service	1158131	SANDY SPRING BRANCH	908 OLNEY-SANDY SPRING ROAD	SANDY SPRING	MD	20860	MONTGOMERY	UNITED STATES	204683	9	SANDY SPRING BANK	506922	
OK		Full Service	2330765	BEDFORD COURT OFFICE	3701 INTERNATIONAL DRIVE	SILVER SPRING	MD	20906	MONTGOMERY	UNITED STATES	204687	15	SANDY SPRING BANK	506922	
OK		Full Service	385127	COLESVILLE BRANCH	13300 NEW HAMPSHIRE AVE	SILVER SPRING	MD	20904	MONTGOMERY	UNITED STATES	204675	1	SANDY SPRING BANK	506922	
OK		Full Service	507424	LAYHILL BRANCH	14241 LAYHILL ROAD	SILVER SPRING	MD	20906	MONTGOMERY	UNITED STATES	204678	4	SANDY SPRING BANK	506922	

OK	Full Service	1157460	LEISUREWORLD PLAZA BRANCH	3801 INTERNATIONAL DRIVE	SILVER SPRING	MD	20906	MONTGOMERY	UNITED STATES	204682	8	SANDY SPRING BANK	506922
OK	Full Service	3546406	SILVER SPRING COMMUNITY BRANCH	8677 GEORGIA AVENUE	SILVER SPRING	MD	20910	MONTGOMERY	UNITED STATES	457788	40	SANDY SPRING BANK	506922
OK	Full Service	1850789	LISBON COMMUNITY BRANCH	704 LISBON CENTER DRIVE	WOODBINE	MD	21797	HOWARD	UNITED STATES	204684	10	SANDY SPRING BANK	506922
OK	Full Service	4304658	ARLINGTON COMMUNITY BRANCH	550 NORTH QUINCY STREET	ARLINGTON	VA	22203	ARLINGTON	UNITED STATES	532179	63	SANDY SPRING BANK	506922
OK	Full Service	3390618	CHANTILLY OFFICE	14231 WILLARD ROAD, SUITE 100	CHANTILLY	VA	20151	FAIRFAX	UNITED STATES	454685	44	SANDY SPRING BANK	506922
OK	Full Service	2705121	FAIRFAX BRANCH	9910 MAIN ST	FAIRFAX	VA	22031	FAIRFAX CITY	UNITED STATES	61655	41	SANDY SPRING BANK	506922
OK	Full Service	3566589	LANSDOWNE BRANCH	19460 GOLF VISTA PLAZA	LEESBURG	VA	20176	LOUDOUN	UNITED STATES	466648	51	SANDY SPRING BANK	506922
OK	Full Service	4031299	LEESBURG COMMUNITY BRANCH	1 CATOCTIN CIRCLE, NE	LEESBURG	VA	20176	LOUDOUN	UNITED STATES	499269	56	SANDY SPRING BANK	506922
OK	Full Service	4400091	SPRINGFIELD BRANCH	5250 PORT ROYAL ROAD	SPRINGFIELD	VA	22151	FAIRFAX	UNITED STATES	531364	57	SANDY SPRING BANK	506922
OK	Full Service	3200267	VIENNA TYSONS COMMUNITY BRANCH	414 MAPLE AVE EAST	VIENNA	VA	22180	FAIRFAX	UNITED STATES	430135	43	SANDY SPRING BANK	506922

**FR Y-6**  
**Annual Report of Bank Holding Company**  
**For Sandy Spring Bancorp, Inc.**  
**As of December 31, 2014**

- Report Item 1: Annual Reports will not be available until early April.
- Report Item 2a: See Organization Chart attached
- Report Item 2b: See Domestic Branch Listing attached
- Report Item 3(1): Securities Holders with voting power of more than 5%:
1. Columbia Wanger Asset Management LLC  
Chicago, IL 60606  
United States  
1,543,332 shares owned  
6.1% of shares outstanding
  2. BlackRock, Inc.  
New York, NY 10022  
United States  
1,516,658 shares owned  
6.1% of shares outstanding
  3. T. Rowe Price Associates, Inc.  
Baltimore, MD 21202  
United States  
1,477,630 shares owned  
5.9% of shares outstanding
  4. Forest Hill Capital, LLC  
Mark Lee  
Little Rock, AR 72202  
1,819,552 shares owned  
7.3% of shares outstanding
  5. Dimensional Fund Advisors LP  
Austin, TX 78746  
1,411,284 shares owned  
5.6% of shares outstanding
- Report Item 3(2): None
- Report Item 4: See Report Item 4: Insiders attached

**Sandy Spring Bank**  
**Report Item 4: Insiders as of 12/31/2014**

(1)	(2)	(3)(a)	3(b)	(3)(c)	(4)(a) and (b)	(4) (c)
Name, City and State	Principal Occupation if other than Bancorp/Bank	Title with Bancorp	Title with Bank	Title with Other Company	Percentage of voting securities owned in Bancorp. <i>(Bank is wholly owned by Bancorp)</i>	Name and percentage of voting securities owned in other companies (if over 25%)
Boyd, Jr., Ralph F. Brookeville, MD	Humanitarian services executive	Director	Director	Chief Executive Officer of Massachusetts Region of The American Red Cross	<0.0093%	none
Friis, Mark E. Brookeville, MD	Land planning and engineering	Director	Director	President & CEO Rodgers Consulting, Inc.	0.15%	Rodgers Consulting, Inc. - 64%
Goff, Susan D. Derwood, MD	Retired healthcare executive	Director	Director	n/a	0.10%	none
Henel, Robert E., Jr. Park, MD	Sevema Retired bank executive	Director	Director	n/a	0.03%	none
Kuykendall, Ronald E. Glen Allen, VA	n/a	EVP, General Counsel & Secretary	EVP, General Counsel & Secretary	n/a	0.13%	none
Little, Pamela A. Derwood, MD	Accounting and finance	Director	Director	EVP & Chief Financial Officer of Modern Technology Solutions, Inc.	0.07%	none
Mantua, Philip J. Laurel, MD	n/a	EVP, Chief Financial Officer	EVP, Chief Financial Officer	n/a	0.19%	none
Nakamoto, Gary G. Falls, VA	Great Consultant	Director	Director	President, The Nakamoto Group, LLC	0.02%	The Nakamoto Group - 100% Century Lighting Solutions, LLC-100%
Omdorff, Robert L. Dayton, MD	Excavating contractor	Chairman of the Board	Chairman of the Board	President of RLO Contractors, Inc.	0.65%	RLO Contractors - 100% Skeedattle Associates 33.33% JBRK, LLC -50%
Ruppert, Craig A. Laytonsville, MD	Landscaping, nurseries, land development	Director	Director	President of The Ruppert Companies	0.28%	Numerous - See Attached
Schrider, Daniel J. Mt. Airy, MD	n/a	Director, President & Chief Executive Officer	President & Chief Executive Officer	n/a	0.31%	none
Starliper, Dennis Westminster, MD	Retired bank executive	Director	Director		0.03%	none
Xu, Mei MD	Bethesda, Manufacturing	Director	Director	President & CEO of Pacific Trade International	<0.013%	Pacific Trade International - 50% BlissLiving Home - 100% Chesapeake Bay Candle -33%

**Craig Ruppert's Ownership - 12/31/14**

<b>Entity</b>	<b>Form</b>	<b>FID #</b>	<b>Craig's % Ownership</b>
<b><u>Base Companies</u></b>			
Ruppert Companies, LLC (RC)	LLC	52-2208761	60.45%
Ruppert Nurseries, Inc. (RN I)	Sub-S	52-1685677	52.00%
Ruppert Landscape, Inc. formally Ruppert Nurseries, II	Sub-S	20-0802650	66.37%
Ruppert Landscape Facilities, LLC (RLF)	LLC	46-3276129	66.37%
RL Raleigh, LLC	LLC	46-3265623	66.37%
RL Toughkenamon, LLC	LLC	46-3352155	66.37%
RL Mabelton, LLC	LLC	46-4187979	66.37%
RL Baltimore, LLC	LLC	46-5664730	66.37%
<b><u>Ruppert Properties</u></b>			
Ruppert Properties, LLC (RP)	LLC	52-2333444	60.45%
Wellington Rd Properties, LLC	LLC	52-1800147	60.45%
Forestville Properties, LLC	LLC	52-1772585	60.45%
Lilburn Associates, LLC	LLC	52-1893020	60.45%
Stanford Trading Center I	LLC	20-0433105	60.45%
Stanford Trading Center II	LLC	20-1646673	60.45%
Stanford Trading Center III	LLC	75-3238851	60.45%
Sunnyside, LLC t/a Stanford Trading Center IV & V	LLC	52-2249298	60.45%
Stanford Trading Center VI	LLC	26-2404327	60.45%
Stanford Trading Center VII	LLC	26-2404326	60.45%
Stanford Trading Center VIII	LLC	37-1589244	60.45%
Stanford Trading Center IX	LLC	46-4195923	60.45%
Stanford Trading Center X	LLC	46-4320888	60.45%
200 Monroe, LLC	LLC	20-3350134	60.45%
Airpark Square, LLC	LLC	45-2202592	60.45%
Retreat Road, LLC	LLC	46-5671256	45.34%
<b><u>Ruppert Ventures</u></b>			
Ruppert Ventures (RV)	LLC	52-2249300	72.22%
American Energy Services, LLC (AES)	LLC	52-2329366	72.22%
<b><u>Personal</u></b>			
Hawkins Creamery, LLC (HC)	LLC	52-1976221	80.00%
Fall Creek, LLC	LLC	01-0621120	80.00%
Ruppert Family Foundation, Inc.	PF	52-2218922	non-profit 100% Craig
47 Cannon Hill I, LLC	LLC	45-2546517	100.00%