



December 18, 2015

VIA EMAIL and EDGAR

United States Securities and Exchange Commission
Division of Corporation Finance
Mail Stop 4720
Washington, D.C. 20549
Attention: Era Anagnosti
Legal Branch Chief
Office of Financial Services

RE: Union Bankshares Corporation
Form 10-K for the Fiscal Year Ended December 31, 2014
Filed February 27, 2015
Definitive Proxy Statement on Schedule 14A
Filed March 11, 2015
File No. 000-20293

Dear Ms. Anagnosti:

This letter is written to respond to your letter dated December 4, 2015 regarding the Union Bankshares Corporation (the "Company") Form 10-K for the Fiscal Year Ended December 31, 2014 (the "10-K") and the Definitive Proxy Statement on Schedule 14A Filed March 11, 2015 (the "Proxy"). This letter will be filed via EDGAR. For ease of review, we include the comment of the SEC staff to which we are responding and then follow with our response to the comment.

We understand that one of the goals of the SEC staff in providing comments is to assist us in enhancing the quality of disclosures in our filings. We share the same objective and appreciate the opportunity to respond and propose additional disclosures that we believe work toward that objective.

Definitive Proxy Statement on Schedule 14A

What performance measures were used in the 2014 MIP? Page 32

1. In future filings, please quantify the corporate performance measures approved by the compensation committee, and for each measure indicate the threshold, target and maximum levels of performance. In this regard, we note your Grant of Plan-Based Awards in 2014 disclosure on page 42, indicating a respective threshold and maximum payout.
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Response: In future filings, we will disclose the threshold, target and maximum (which we refer to as “superior”) levels of performance for each corporate performance measure established by the Compensation Committee. As an example, if we had included such information in the Proxy, the disclosure would have appeared in substantial part as set forth immediately below:

What performance measures were used in the 2014 MIP?

The largest portion of the NEOs’ MIP payouts are based on achievement of corporate performance measures with target level performance tied to the 2014 corporate budget. A smaller portion of the NEOs’ payouts are based on achievement of individual/divisional goals.

The Compensation Committee reviewed and approved the 2014 corporate performance measures and weightings of the MIP as recommended by the CEO. This review included:

- reviewing quantitative data and making qualitative decisions regarding performance in light of events affecting the Company from an economic, regulatory, and operational perspective;*
- establishing a net income goal by using a return on equity target set by the Compensation Committee; and*
- setting the return on equity target, for which the Compensation Committee reviewed the Company’s 2014 budget, peer group return on equity, and peer group return on assets performance.*

The corporate performance measures and weightings as approved by the Compensation Committee are outlined below (dollars in thousands):

<i>Performance Measures</i>	<i>Weighting</i>	<i>Threshold</i>	<i>Target</i>	<i>Superior</i>
<i>Net Income</i>	<i>40%</i>	<i>\$ 70,344</i>	<i>\$ 78,160</i>	<i>\$ 81,685</i>
<i>Non-Performing Assets</i>	<i>15%</i>	<i>\$ 77,473</i>	<i>\$ 70,430</i>	<i>\$ 63,387</i>
<i>Total Loans</i>	<i>25%</i>	<i>\$ 5,451,000</i>	<i>\$ 5,621,000</i>	<i>\$ 5,791,000</i>
<i>StellarOne Merger Savings</i>	<i>20%</i>	<i>\$ 16,211</i>	<i>\$ 18,012</i>	<i>\$ 21,614</i>
	<i>100%</i>			

In addition, please see our response to comment 2 below for a description of additional proposed disclosures in the Proxy section titled “*What award payouts did the NEOs receive under the 2014 MIP?*” that describe how payouts to the NEOs under the 2014 MIP were calculated using actual corporate performance and the corporate performance measures.

2. With respect to the portion of MIP payouts based on achievement of individual/divisional goals, in future filings please describe what those goals were for each named executive officer respectively, and whether they were achieved. To the extent necessary, include a qualitative discussion of the factors considered by the CEO or the compensation committee in making such determination.

Response: In future filings, we will describe the individual/divisional goals for each named executive officer and provide additional detail regarding whether those goals were achieved. We will also include a description of how individual named executive payouts under the MIP were calculated using the corporate and individual/divisional performance measures and levels, and where each executive's performance aligned with these levels. As an example, if we included such information in the Proxy, the disclosure would have appeared in substantial part as set forth immediately below:

What award payouts did the NEOs receive under the 2014 MIP?

Payouts were made to the NEOs under the 2014 MIP based on their achievement of a combination of corporate and individual/divisional performance measures.

With respect to payouts against corporate measures, payouts under the 2014 MIP are based on actual corporate results assessed against threshold, target and superior performance levels described in the section titled "What Performance Measures were used in the 2014 MIP?" Payouts for performance between threshold and superior are calculated using straight line interpolation using a 10% payout for threshold performance, a 100% payout for target performance, and a 150% payout for superior performance. The following table shows the Company's performance against each corporate goal and the resulting payout percentage.

<i>Performance Measures</i>	<i>Weighting</i>	<i>Actual Results and Corresponding Payout</i>			
		<i>Actual Result (\$ in 000)</i>	<i>Achievement</i>	<i>% of Target Achieved</i>	<i>Payout %</i>
<i>Net Income</i>	<i>40.0%</i>	<i>\$ 66,315</i>	<i>Below Threshold</i>	<i>0.0%</i>	<i>0.0%</i>
<i>Non-Performing Assets</i>	<i>15.0%</i>	<i>\$ 54,618</i>	<i>Above Superior</i>	<i>150.0%</i>	<i>22.5%</i>
<i>Total Loans</i>	<i>25.0%</i>	<i>\$ 5,345,996</i>	<i>Below Threshold</i>	<i>0.0%</i>	<i>0.0%</i>
<i>StellarOne Merger Savings</i>	<i>20.0%</i>	<i>\$ 18,630</i>	<i>Between Target & Superior</i>	<i>108.6%</i>	<i>21.7%</i>
	<i>100.0%</i>				<i>44.2%</i>

With respect to individual/divisional goals, payouts under the 2014 MIP are based on performance against both quantitative and qualitative goals. For each NEO, the CEO evaluates individual performance against the relevant individual/divisional goals, determines whether the NEO met his/her individual goals for the plan year and provides the information to the Compensation Committee as needed to inform the applicable recommendations and decisions.

In 2014, Mr. Beale's individual goals under the MIP were based solely on achievement of operating goals for Union Mortgage Group ("UMG").

Mr. Gorman's individual goals for 2014 were based on a combination of efficiency ratio, net interest margin and performance against banks in the KBW regional banking index.

Mr. Neal's individual goals consisted of a combination of UMG performance goals, profitability of the wealth management division and strategic initiatives related to the disposal of excess real estate.

Mr. Peay's individual goals for 2014 were based on consolidated commercial net income, consolidated commercial loan growth and a personal development plan.

For the 2014 MIP, Ms. Bentley's individual goals were based on low cost deposit growth, retail loan growth, controllable non-interest expense and salary expenses, and integrated customer/product profitability models.

The following table describes the respective NEO's achievement against his or her individual/divisional goals under the MIP for 2014 and the payout percentage approved by the Compensation Committee with respect to the NEO:

<i>Name</i>	<i>Actual Results</i>	<i>Payout %</i>
<i>G. William Beale</i>	<i>Below threshold for UMG profitability goal</i>	<i>0%</i>
<i>Robert M. Gorman</i>	<i>Above target achievement of net interest margin and peer performance measures, and below threshold for efficiency ratio</i>	<i>111%</i>
<i>John C. Neal</i>	<i>Above target for wealth management and strategic real estate initiatives, and below threshold for UMG profitability goal</i>	<i>63%</i>
<i>D. Anthony Peay</i>	<i>Between threshold and target for commercial net income and below threshold for commercial loan growth</i>	<i>28%</i>
<i>Elizabeth M. Bentley</i>	<i>Above target for low cost deposits, at target for expense and integrated profitability goals and below threshold for retail loan growth</i>	<i>76%</i>

The final award amounts below were approved by the Compensation Committee and the Company's Board of Directors in February 2015 and paid in March 2015.

	<u>Payout</u>	<u>% of Base Salary</u>
G. William Beale	\$ 120,094	18%
Robert M. Gorman	\$ 79,289	23%
John C. Neal	\$ 54,104	15%
D. Anthony Peay	\$ 49,727	16%
Elizabeth M. Bentley	\$ 39,916	15%

Please be advised that the Company acknowledges that:

- The Company is responsible for the adequacy and accuracy of the disclosure in the filing;
- Staff comments or changes to disclosure in response to staff comments do not foreclose the Commission from taking any action with respect to the filing; and
- The Company may not assert staff comments as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

Please contact the undersigned should you have any questions or requests for additional information with respect to this response letter. Thank you for your assistance.

Sincerely,

/s/ Robert M. Gorman

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cc: Jonathan E. Gottlieb, Staff Attorney, U.S. Securities and Exchange
Commission
G. William Beale, Chief Executive Officer
David G. Bilko, Chief Risk Officer
Rachael R. Lape, General Counsel
