

**United States**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

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**FORM 8-K**

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**CURRENT REPORT**

Pursuant to Section 13 or 15(d) of The  
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 6, 2009

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**UNION BANKSHARES CORPORATION**

(Exact name of registrant as specified in its charter)

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**Virginia**  
(State or other jurisdiction  
of incorporation)

**0-20293**  
(Commission  
File Number)

**54-1598552**  
(I.R.S. Employer  
Identification No.)

**211 North Main Street**  
**P.O. Box 446**  
**Bowling Green, Virginia 22427**  
(Address of principal executive offices, including Zip Code)

**Registrant's telephone number, including area code: (804) 633-5031**

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13c-4(c) under the Exchange Act (17 CFR 240.13c-4(c))

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**Item 8.01 Other Events**

On November 6, 2009, Union Bankshares Corporation issued a press release announcing the declaration of a quarterly dividend payable November 30, 2009 to stockholders of record as of November 18, 2009. A copy of the press release is attached as Exhibit 99.1 hereto and is hereby incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits**

*(d) Exhibits.*

99.1 Union Bankshares Corporation press release.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

UNION BANKSHARES CORPORATION

Date: November 10, 2009

By: \_\_\_\_\_ /s/ D. ANTHONY PEAY  
D. Anthony Peay  
Executive Vice President and Chief Financial Officer



**Contact:** D. Anthony Peay - (804) 632-2112  
Executive Vice President/Chief Financial Officer

**Distribute to:** Virginia State/Local News lines, NY Times, AP, Reuters, S&P, Moody's, Dow Jones, Investor Relations Service

**November 6, 2009**

**Traded: NASDAQ**

**Symbol: UBSH**

**UNION BANKSHARES CORPORATION DECLARES CASH DIVIDEND**

FOR IMMEDIATE RELEASE (Bowling Green, Virginia)—The Board of Directors of Union Bankshares Corporation (the "Company") (NASDAQ: UBSH—News) has declared a quarterly dividend of \$0.06 per share. This dividend is unchanged from the dividend paid August 31, 2009 and represents a decrease of 67.6% from the dividend for the same period last year paid on November 30, 2008. The Company reported earnings per share, on a diluted basis, of \$0.13 for the quarter ended September 30, 2009. Based on the closing price of the Company's stock on October 26, 2009 (\$12.83), the dividend yield is 1.87%. The dividend is payable on November 30, 2009 to shareholders of record as of November 18, 2009.

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**ABOUT UNION BANKSHARES CORPORATION**

Union Bankshares Corporation (the "Company" or "Union") is one of the largest community banking organizations based in Virginia, providing full service banking to the Northern, Central, Rappahannock, Tidewater and Northern Neck regions of Virginia through its bank subsidiaries, Union Bank and Trust Company (42 locations in the counties of Albemarle, Caroline, Chesterfield, Fairfax, Fluvanna, Hanover, Henrico, King George, King William, Nelson, Spotsylvania, Stafford, Westmoreland, and the cities of Fredericksburg, Williamsburg, Newport News, Grafton and Charlottesville); Northern Neck State Bank (9 locations in the counties of Richmond, Westmoreland, Essex, Northumberland and Lancaster); and Rappahannock National Bank (7 locations in Washington, Front Royal, Middleburg, Warrenton and Winchester). Union Bank and Trust Company's loan production office in Manassas was open through the first quarter of 2009 but was closed in early April 2009. Union Investment Services, Inc. provides full brokerage services; Union Mortgage Group, Inc. provides a full line of mortgage products; and Union Insurance Group, LLC offers various lines of insurance products. Union Bank and Trust Company also owns a non-controlling interest in Johnson Mortgage Company, LLC.

On March 30, 2009, the Company and First Market Bank, FSB announced the signing of an agreement pursuant to which First Market Bank, FSB will merge with the Company in an all stock transaction

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valued at approximately \$105.4 million. First Market Bank, FSB, a privately held federally chartered savings bank with over \$1.3 billion in assets, operates 39 branches throughout central Virginia with 31 locations in the greater Richmond metropolitan area. Upon completion of the transaction the Company will become the largest Virginia based community banking organization with approximately 97 branch locations and total assets of over \$4.0 billion. The transaction is expected to be completed as soon as reasonably practicable after regulatory approval is received, with closing likely early in the first quarter of 2010.

Additional information is available on the Company's website at [www.ubsh.com](http://www.ubsh.com). The shares of the Company are traded on the NASDAQ Global Select Market under the symbol "UBSH."

#### **FORWARD-LOOKING STATEMENTS**

Certain statements in this report may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are statements that include projections, predictions, expectations or beliefs about future events or results or otherwise are not statements of historical fact. Such statements are often characterized by the use of qualified words (and their derivatives) such as "expect," "believe," "estimate," "plan," "project," "anticipate" or other statements concerning opinions or judgments of the Company and its management about future events. Although the Company believes that its expectations with respect to forward-looking statements are based upon reasonable assumptions within the bounds of its existing knowledge of its business and operations, there can be no assurance that actual results, performance or achievements of the Company will not differ materially from any future results, performance or achievements expressed or implied by such forward-looking statements. Actual future results and trends may differ materially from historical results or those anticipated depending on a variety of factors, including, but not limited to, the effects of and changes in: general economic conditions, the interest rate environment, legislative and regulatory requirements, competitive pressures, new products and delivery systems, inflation, changes in the stock and bond markets, mergers and acquisitions, technology, and consumer spending and savings habits. The Company does not update any forward-looking statements that may be made from time to time by or on behalf of the Company.