

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

FORM 8-K

CURRENT REPORT

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

Date of Report (Date of earliest event reported): December 21, 2010

UNION FIRST MARKET BANKSHARES CORPORATION

(Exact name of registrant as specified in its charter)

Virginia
(State or other jurisdiction
of incorporation)

0-20293
(Commission
File Number)

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

111 Virginia Street
Suite 200
Richmond, Virginia 23219
(Address of principal executive offices, including Zip Code)

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

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))

Item 8.01 Other Events

On December 21, 2010, Union First Market Bankshares Corporation (NASDAQ: UBSH) and NewBridge Bancorp announced that their respective subsidiary banks have entered into a purchase agreement for the NewBridge Bank branch located at 440 South Main Street in Harrisonburg, Virginia. Union First Market Bank will also purchase a real estate parcel owned by NewBridge Bank in Waynesboro, Virginia. Union First Market Bankshares Corporation is the holding company for Union First Market Bank and NewBridge Bancorp is the holding company for NewBridge Bank.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

99.1 Union First Market Bankshares Corporation press release dated December 21, 2010.

SIGNATURES

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

UNION FIRST MARKET BANKSHARES CORPORATION

Dated: December 22, 2010

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



Union First Market Bankshares Purchases Branch from NewBridge Bancorp

Richmond, Va., and Greensboro, N.C., December 21, 2010 – Union First Market Bankshares Corporation and NewBridge Bancorp today announced that their respective subsidiary banks have entered into a purchase agreement for the NewBridge Bank branch located at 440 South Main Street in Harrisonburg, Virginia.

Union First Market Bankshares is the holding company for Union First Market Bank and NewBridge Bancorp is the holding company for NewBridge Bank.

Union First Market Bank will acquire deposits of approximately \$59.3 million and loans of \$73.5 million at book value from NewBridge Bank. Union First Market Bank will also retain the commercial loan operation team from the branch and will offer employment to all employees of the branch. Union First Market Bank will also purchase a real estate parcel owned by NewBridge Bank in Waynesboro.

“Union First Market Bank is uniquely positioned to grow within Virginia,” said G. William Beale, chief executive officer of Union First Market Bankshares. “Our bank is well-capitalized and is generating solid returns for our shareholders. This branch acquisition, along with the recent opening of a loan production office in Staunton, fits our secondary growth strategy of expanding our operations along the I-81 corridor. When the acquisition is complete, Union will operate 91 branches throughout Virginia - more branches than any other Virginia-based community banking organization.”

“The majority of NewBridge Bank’s offices are in the Piedmont Triad region of North Carolina,” said Pressley A. Ridgill, President and Chief Executive Officer of NewBridge Bank. “We are thrilled that our loyal Harrisonburg clients will now be able enjoy a great financial relationship with a Virginia-based community bank with additional offices in the Shenandoah Valley and throughout the state.”

The purchase is subject to customary closing conditions, including regulatory approvals, and is expected to be completed by early 2011.

About Union First Market Bankshares Corporation

Union First Market Bankshares Corporation (NASDAQ: UBSH) is one of the largest community banking organizations based in Virginia and provides full service banking to the Northern, Central, Rappahannock, Tidewater, and Northern Neck regions of Virginia through its bank subsidiary, Union First Market Bank. Union First Market Bank operates 90 locations in the counties of Albemarle, Caroline, Chesterfield, Essex, Fairfax, Fauquier, Fluvanna, Hanover, Henrico, James City, King George, King William, Lancaster,

- more -

Loudoun, Nelson, Northumberland, Richmond, Spotsylvania, Stafford, Warren, Washington, Westmoreland, York, and the independent cities of Charlottesville, Colonial Heights, Fredericksburg, Newport News, Richmond, Roanoke, and Williamsburg. 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 First Market Bank also owns a non-controlling interest in Johnson Mortgage Company, LLC.

Additional information is available on the Company's website at www.ubsh.com.

About NewBridge Bancorp

NewBridge Bancorp is the parent company of NewBridge Bank, a full service state chartered community bank with headquarters in Greensboro, North Carolina. NewBridge Bank also offers financial planning and investment alternatives, such as mutual funds and annuities, through Raymond James Financial Services, Inc., a registered broker dealer. With approximately \$1.9 billion of total assets, NewBridge Bank is one of the largest community banks in North Carolina, and based on deposit market share is the largest community bank in the Piedmont Triad region of North Carolina. The Bank has 31 offices in the Piedmont Triad region of North Carolina, the Wilmington, NC area and Harrisonburg, VA.

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