

**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): January 28, 2011

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**UNION FIRST MARKET 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.)

**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

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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 January 28, 2011, Union First Market Bankshares Corporation issued a press release announcing the declaration of a quarterly dividend payable on February 28, 2011, to stockholders of record as of February 16, 2011. 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 First Market 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 FIRST MARKET BANKSHARES CORPORATION

Date: January 28, 2011

By: /s/ D. Anthony Peay

D. Anthony Peay

Executive Vice President and Chief Financial Officer



**Union First Market Bankshares Declares Quarterly Cash Dividend**

Richmond, Va., January 28, 2011 – Union First Market Bankshares Corporation (NASDAQ: UBSH) has declared a quarterly dividend of \$0.07 per share. This dividend is the same as third quarter dividend and represents a 16.67% increase from the \$0.06 quarterly dividend paid on February 28, 2010.

Fourth quarter net income available to common shareholders, which deducts dividends and discount accretion on preferred stock from net income, was \$3.9 million or \$0.15 per fully diluted share, compared to \$7.5 million or \$0.29 per share, in the third quarter and (\$52,000) or (\$0.00) per share, for the fourth quarter last year.

Based on the stock's closing price of \$13.73 on January 26, 2011, the dividend yield is 2.04%. The dividend is payable on February 28, 2011 to shareholders of record as of February 16, 2011.

**ABOUT UNION FIRST MARKET BANKSHARES CORPORATION**

Union First Market Bankshares Corporation is the largest community banking organization based in Virginia, providing full service banking to the Northern, Central, Rappahannock, Tidewater and Northern Neck regions of Virginia through its bank subsidiary Union First Market Bank (90 locations in the counties of Albemarle, Caroline, Chesterfield, Essex, Fairfax, Fluvanna, Hanover, Henrico, James City, King George, King William, Nelson, Richmond, Spotsylvania, Stafford, Westmoreland, York, and the cities of Richmond, Fredericksburg, Williamsburg, Newport News, Grafton, Charlottesville, Colonial Heights, Roanoke, Washington, Front Royal, Middleburg, Warrenton, and Winchester). 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 <http://investors.bankatunion.com>. The shares of the Company are traded on the NASDAQ Global Select Market under the symbol "UBSH."

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