

**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): June 30, 2011

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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.)

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

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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 5.05 Amendments to the Registrant's Code of Ethics.**

On June 30, 2011, the Union First Market Bankshares Corporation (the "Company") Board of Directors approved certain amendments to the Company's Code of Ethics, effective July 1, 2011.

The following changes were made to the Code of Ethics: (i) Applicability: The term "Senior Financial Officer" has been amended to include additional persons who have financial responsibilities and include the Company's Chief Executive Officer, Chief Financial Officer, Director of Financial Reporting, Director of General Accounting, Controller, Assistant Controller, the Chief Audit Executive and Treasurer; and (ii) Principles and Practices: Regarding compliance with the Company's Code of Business Conduct and Ethics, the sentence was amended to include the Company's directors as well as its Senior Financial Officers.

A copy of the amended Code of Ethics of Union First Market Bankshares Corporation, effective as of July 1, 2011, 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 amended Code of Ethics, effective July 1, 2011

The amended Code is located on the Company's website at <http://investors.bankatunion.com> under the Governance Documents – Code of Ethics for Senior Financial Officers and Directors caption.

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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: July 1, 2011

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

## UNION FIRST MARKET BANKSHARES CORPORATION

**Code of Ethics  
For Senior Financial Officers and Directors****Introduction**

This Code of Ethics for Senior Financial Officers and Directors (“Code”) has been adopted by the Board of Directors of Union First Market Bankshares Corporation (“Corporation”) to promote honest and ethical conduct, proper disclosure of financial information in the Corporation’s periodic reports, and compliance with applicable laws, rules, and regulations by the Corporation’s directors and senior officers who have financial responsibilities.

**Applicability**

This Code applies to the Corporation’s directors and its Senior Financial Officers. As used in this Code, the term “Senior Financial Officer” means the Corporation’s Chief Executive Officer, Chief Financial Officer, Director of Financial Reporting, Director of General Accounting, Controller, Assistant Controller, the Chief Audit Executive and Treasurer.

**Principles and Practices**

In performing his or her duties, each of the Senior Financial Officers and directors must:

- (1) Maintain high standards of honest and ethical conduct and avoid any actual or apparent conflict of interest as set forth in the Corporation’s Code of Business Conduct and Ethics adopted in February 2008;
- (2) Report to the Audit Committee of the Board of Directors any conflict of interest that may arise and any material transaction or relationship that reasonably could be expected to give rise to a conflict involving any management or other employees who have a significant role in the Corporation’s financial reporting, disclosures, or internal controls;
- (3) Provide, or cause to be provided, full, fair, accurate, timely and understandable disclosure in reports and documents that the Corporation files with or submits to the Securities and Exchange Commission and in other public communications;
- (4) Comply and take all reasonable actions to cause others to comply with applicable governmental laws, rules, and regulations; and
- (5) Promptly report violations of this Code to the Audit Committee.

The Corporation’s directors and its Senior Financial Officers must also comply with the Code of Business Conduct and Ethics adopted in February 2008, as the same may be amended from time to time, applicable to the Corporation’s directors, officers, and employees generally.

**Waiver**

Any request for a waiver of any provision of this Code must be in writing and addressed to the Audit Committee. Any waiver of this Code will be disclosed promptly on Form 8-K or any other means approved by the Securities and Exchange Commission.

**Compliance and Accountability**

The Audit Committee will assess compliance with this Code, report material violations to the Board of Directors and recommend to the Board appropriate action.