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): October 24, 2011

UNION FIRST MARKET BANKSHARES CORPORATION
(Exact name of registrant as specified in its charter)

Virginia	0-20293	54-1598552
(State or other jurisdiction of incorporation)	(Commission File Number)	(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 2.02 Results of Operations and Financial Condition.

On October 24, 2011, Union First Market Bankshares Corporation (the "Company") issued a press release announcing its financial results for the three and nine months ended September 30, 2011. A copy of the Company's press release is attached as Exhibit 99.1 hereto and is hereby incorporated herein by reference.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On October 24, 2011, Union First Market Bankshares Corporation (the "Company") entered into an employment agreement (the "Agreement") with Elizabeth M. Bentley, effective as of October 24, 2011, pursuant to which the Company will continue to employ Ms. Bentley as Executive Vice President and Director of Retail Banking. The following summary description is qualified in its entirety by reference to the Agreement, which is attached to this Form 8-K as Exhibit 99.2, and is incorporated herein by reference.

The Agreement is effective October 24, 2011 (the "Commencement Date") and will end on the second anniversary of the Commencement Date, unless sooner terminated. Beginning on the day following the second anniversary of the Commencement Date and on each day thereafter the term of the Agreement will automatically be extended an additional day, unless the Company gives notice that the employment term will not thereafter be extended.

Under the Agreement, Ms. Bentley's initial annual base salary will be $216,200, which will be reviewed annually by the Company's Board of Directors. Ms. Bentley will be entitled to annual cash bonuses and stock-based awards in such amounts as may be determined in accordance with the terms and conditions of the applicable management incentive plan adopted on an annual basis by the Board of Directors.

The Company may terminate Ms. Bentley's employment at any time for "Cause" (as defined in the Agreement) without the Company's incurring any additional obligations to her. If the Company terminates Ms. Bentley's employment for any reason other than for "Cause" or if Ms. Bentley terminates her employment for "Good Reason" (as defined in the Agreement), the Company, as applicable, will generally be obligated to continue to provide the compensation and benefits specified in the Agreement for two years following the date of termination. Upon the termination of her employment, Ms. Bentley will be subject to certain noncompetition and nonsolicitation restrictions.

The Company also entered into a management continuity agreement (the "Continuity Agreement") on October 24, 2011 with Ms. Bentley. The Agreement will terminate in the event that there is a change in control of the Company, at which time the Continuity Agreement, dated as of October 24, 2011, between the Company and Ms. Bentley will become effective and any termination benefits will be determined and paid solely pursuant to the Continuity Agreement. A copy of Continuity Agreement is attached to this Form 8-K as Exhibit 99.3, and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

99.1	Union First Market Bankshares Corporation press release dated October 24, 2011
99.2	Union First Market Bankshares Corporation employment agreement dated October 24, 2011
99.3	Union First Market Bankshares Corporation management continuity agreement dated October 24, 2011

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: October 25, 2011

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

Exhibit 99.1

Union First Market Bankshares

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

UNION FIRST MARKET BANKSHARES REPORTS THIRD QUARTER RESULTS

Richmond, Va., October 24, 2011 - Union First Market Bankshares Corporation (the "Company") (NASDAQ: UBSH) today reported net income of $9.1 million and earnings per share of $0.33 for its third quarter ended September 30, 2011. The quarterly results represent an increase of $2.3 million in net income or $0.09 in earnings per share from the second quarter and an increase of $1.0 million in net income or $0.04 in earnings per share from the quarter ended September 30, 2010. Net income available to common shareholders, which deducts dividends and discount accretion on preferred stock from net income, was $8.5 million compared to $7.5 million for the prior year's third quarter.

"Union First Market Bankshares delivered strong third quarter results particularly in net income, new account openings and improved asset quality," said G. William Beale, chief executive officer of Union First Market Bankshares. *"In August, Union First Market Bank launched a totally free checking advertising campaign that helped generate thousands of new account openings. We also successfully introduced mobile banking services with more than 12,000 customers enrolling in two months. Asset quality continued to improve as the Company was able to profitably dispose of more than 6.5% of its owned real estate and saw a significant increase in customer pay downs of nonperforming loans. Our mortgage business stabilized after the disruptive regulatory changes were implemented earlier in the year. While it was a very successful quarter, we are continuing our work to separate ourselves from our competitors by leveraging the breadth of service offerings, highlighting our convenient branch footprint, as well as our financial strength."*

Select highlights:

- Total nonperforming assets decreased $4.9 million or 5.37% during the third quarter of 2011. Noninterest income increased $1.6 million, or 15.9%, to $11.5 million from $9.9 million in the second quarter. Noninterest expense decreased $1.3 million, or 3.6%, to $34.6 million from $35.9 million when compared to the second quarter.
- The Company's results reflected a Return on Average Equity (ROE) of 8.02% and Return on Average Assets (ROA) of 0.93%.

Third quarter net income increased $2.3 million, or 33.0%, from the second quarter of this year and was largely attributable to a reduction in loan loss provision, a branch closure loss that occurred in the second quarter, gains on sales of loans in the mortgage segment, and lower costs associated with problem loans, FDIC insurance, and branch acquisitions. These improvements were partially offset by increased salary, benefits, and occupancy costs. During the quarter, the Company also sold securities to improve overall portfolio performance and credit quality and to take advantage of favorable price appreciation resulting in a gain of $499,000. Also during the Company's ongoing securities portfolio evaluation, a single issuer Trust Preferred security was determined to be impaired. As a result, the Company incurred credit-related other-than-temporary impairment ("OTTI") of $400,000, which was recognized in earnings.

Third quarter net income increased $1.0 million, or 12.4%, compared to the same quarter in the prior year. The increase in quarterly net income is largely a result of decreases in the provision for loan

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losses, a decline in interest expense, particularly on deposit accounts, outpacing lower income on interest earning assets, a decline in gains on sales of loans related to lower origination volume in the mortgage segment, and higher salary and benefits expense related to additional personnel.

Year to date net income for the nine months ended September 30, 2011 increased $3.6 million, or 19.4%, from the same period a year ago. The increase was principally a result of favorable net interest income and the absence of nonrecurring prior year acquisition costs. These improvements were partially offset by losses on sales of Company owned real estate and lower mortgage segment income. All comparative results to the prior year exclude First Market Bank, FSB ("FMB") results for the month of January 2010.

NET INTEREST INCOME

On a linked quarter basis, tax-equivalent net interest income was $40.5 million, a decrease of $202,000, or 0.5%, from the second quarter of 2011. This decrease was principally due to a decline in income from interest-earning assets outpacing growth in interest-bearing liabilities. Third quarter tax-equivalent net interest margin declined 14 basis points to 4.54% compared to the most recent quarter. The change in net interest margin was principally attributable to lower investment security and loan yields due to cash flows from higher yielding investments and loans being reinvested at lower yields. A higher mix of earning assets in interest bearing deposits resulting from deposit growth outpacing loan growth also contributed to the change. Lower earning assets yields were offset by lower costs of interest-bearing deposits, mainly certificates of deposit. Additionally, the funding mix continued to shift from higher cost certificates of deposit to lower cost money market accounts.

The following table shows average interest-earning assets, interest-bearing liabilities, the related income/expense and change for the periods shown:

	Linked quarter results *Dollars in thousands* Three Months Ended		
	09/30/11	**06/30/11**	**Change**
Average interest-earning assets	$3,538,752	$3,486,949	$51,803
Interest income	$ 48,673	$ 48,849	$ (176)
Yield on interest-earning assets	5.46%	5.62%	(16)bps
Average interest-bearing liabilities	$2,873,721	$2,861,567	$12,154
Interest expense	$ 8,159	$ 8,134	$ 25
Cost of interest-bearing liabilities	1.13%	1.14%	(1)bps

For the three months ended September 30, 2011, tax-equivalent net interest income increased $815,000, or 2.1%, when compared to the same period last year. The tax-equivalent net interest margin increased 7 basis points to 4.54% from 4.47% in the prior year. The change in net interest margin was principally attributable to the decline in costs of interest-bearing deposits, mainly certificates of deposit and money market which was greater than the decline in loan yields. Lower interest-earning asset income was principally due to lower yields on loans and loans held for sale. The following table shows average interest-earning assets, interest-bearing liabilities, the related income/expense and change for the periods shown:

	Year-over-year results *Dollars in thousands* Three Months Ended		
	09/30/11	09/30/10	Change
Average interest-earning assets	$3,538,752	$3,523,678	$ 15,074
Interest income	$ 48,673	$ 49,490	$ (817)
Yield on interest-earning assets	5.46%	5.57%	(11) bps
Average interest-bearing liabilities	$2,873,721	$2,914,482	$(40,761)
Interest expense	$ 8,159	$ 9,791	$ (1,632)
Cost of interest-bearing liabilities	1.13%	1.33%	(20) bps

For the nine months ended September 30, 2011, tax-equivalent net interest income increased $5.7 million, or 5.0%, when compared to the same period last year. The tax-equivalent net interest margin increased 7 basis points to 4.63% from 4.56% in the prior year. The improvement in the net interest margin was a result of improvement in the cost of funds partially offset by lower loan yields and aided by the increase in interest-earning assets due to the acquisition of FMB in the first quarter of 2010.

The following table shows average interest-earning assets, interest-bearing liabilities, the related income/expense and change for the periods shown:

	Year-over-year results *Dollars in thousands* Nine Months Ended		
	09/30/11	09/30/10	Change
Average interest-earning assets	$3,494,013	$3,378,128	$115,885
Interest income	$ 146,012	$ 144,096	$ 1,916
Yield on interest-earning assets	5.59%	5.69%	(10)bps
Average interest-bearing liabilities	$2,864,620	$2,818,950	$ 45,670
Interest expense	$ 24,884	$ 28,704	$ (3,820)
Cost of interest-bearing liabilities	1.16%	1.36%	(20)bps

Acquisition Activity – Net Interest Margin

The favorable impact of acquisition accounting fair value adjustments on net interest income was $1.8 million ($1.5 million – FMB; $333,000 – Harrisonburg branch) for the three months ended September 30, 2011. If not for this favorable impact, the net interest margin for the third quarter would have been 4.34%, compared to 4.47% from the second quarter of 2011.

The Harrisonburg branch

The acquired loan portfolio of the Harrisonburg branch was marked-to-market with a fair value discount to market rates. Performing loan discount accretion is recognized as interest income over the estimated remaining life of the loans. The Company also assumed certificates of deposit at a premium to market. These were marked-to-market with estimates of fair value on acquisition date. The resulting premium to market is amortized as a decrease to interest expense over the estimated lives of the certificates of deposit.

FMB

The acquired loan and investment security portfolios of FMB were marked-to-market with a fair value discount to market rates. Performing loan and investment security discount accretion is recognized as interest income over the estimated remaining life of the loans and investment securities. The Company also assumed borrowings (Federal Home Loan Bank (“FHLB”)) and subordinated debt) and certificates of deposit. These liabilities were marked-to-market with estimates of fair value on acquisition date. The resulting discount/premium to market is accreted/amortized as an increase/decrease to net interest income over the estimated lives of the liabilities. Additional credit quality deterioration above the original credit mark is recorded as additional provisions for loan losses.

The third quarter and remaining estimated discount/premium is reflected in the following table (dollars in thousands):

	Harrisonburg Branch		First Market Bank			
	Loan Accretion	Certificates of Deposit	Loan Accretion	Investment Securities	Borrowings	Certificates of Deposit
For the quarter ended September 30, 2011	$ 267	$ 66	$ 1,339	$ 93	$ (122)	$ 171
For the remaining three months of 2011	239	35	1,146	93	(122)	140
For the years ending:						
2012	589	11	3,624	201	(489)	222
2013	148	7	2,377	15	(489)	—
2014	37	4	1,478	—	(489)	—
2015	26	—	570	—	(489)	—
2016	27	—	28	—	(163)	—
Thereafter	143	—	—	—	—	—

Acquisition Activity – Other Operating Expenses

Acquisition-related expenses associated with the acquisition of the Harrisonburg branch were $426,000 for the nine month period ended September 30, 2011 and are recorded in "Other operating expenses" in the Company's condensed consolidated statements of income. Such costs principally included system conversion and integrating operations integration charges which have been expensed as incurred. There were no acquisition-related expenses related to the Harrisonburg branch in 2010 or the third quarter of 2011. The Company expects no further expenses from the Harrisonburg branch acquisition.

ASSET QUALITY/LOAN LOSS PROVISION

Overview

During the third quarter, the Company continued to experience modest improvement in asset quality. The reduced levels of nonperforming loans and other real estate owned ("OREO") were favorable even though current economic conditions did not improve materially. While future economic conditions remain unknown, the Company's continued lower levels of provisions for loan losses and increasing coverage ratios demonstrate that its dedicated efforts to improve asset quality are having a positive impact. The magnitude of any continued softening in the real estate market and its impact on the Company are largely dependent upon any lagging impact on commercial real estate, the recovery of residential housing, and the pace at which the local economies in the Company's operating markets recover.

Nonperforming Assets ("NPAs")

At September 30, 2011, nonperforming assets totaled $86.4 million, a decrease of $4.9 million from the second quarter, and an increase of $8.4 million compared to a year ago. The current quarter decrease in NPAs from the second quarter related to net decreases in both nonaccrual loans of $2.3 million and OREO of $2.4 million. The decrease in nonperforming loans was a result of customer net pay downs of approximately $3.4 million and charge-offs of $2.3 million, partially offset by additions of $2.5 million. The nonperforming loans added during the quarter were principally related to residential real estate as borrowers continued to experience financial difficulties with the protracted economic recovery's depleting their cash reserves and other repayment sources.

Nonperforming Loans

Nonperforming assets at September 30, 2011 included $52.0 million in nonaccrual loans (excluding purchased impaired loans). This total includes residential real estate loans of $24.3 million, land loans of $14.9 million, commercial real estate loans of $7.4 million, commercial and industrial loans of $1.6

million, land development loans of $1.5 million, and other loans of $2.3 million. At September 30, 2011, the coverage ratio of the allowance for loan losses to nonperforming loans was 79.5%, an increase from 72.4% a year earlier and from 72.9% at June 30, 2011. Impairment analyses provided appropriate reserves on these nonperforming loans while appropriate reserves on homogenous pools continue to be maintained. The increase in the coverage ratio is primarily related to a decline in nonperforming loans.

Other Real Estate Owned (“OREO”)

Nonperforming assets at September 30, 2011 also included $34.5 million in other real estate owned, a decrease of $2.4 million, or 6.69%, from the prior quarter. This total includes residential real estate of $11.9 million, land development of $11.8 million, land of $8.6 million, commercial real estate of $1.2 million and land previously held for development of bank branch sites of $1.0 million. Included in land development is $8.7 million related to a residential community in the Northern Neck region of Virginia, which includes developed residential lots, a golf course and undeveloped land. Foreclosed properties were adjusted to their fair values at the time of each foreclosure and any losses were taken as loan charge-offs against the allowance for loan losses at that time. OREO asset valuations are also evaluated at least quarterly and any necessary write down to fair value is recorded as impairment.

During the third quarter ended September 30, 2011, the Company’s OREO showed a net decrease of approximately $2.4 million compared to the second quarter of 2011, with sales of $3.2 million at a net gain of $124,000, or 3.9%, and additions of $690,000. The additions were principally related to single-family homes; sales from OREO were principally related to residential real estate and commercial office space. The Company expects this type of activity to continue until the market for these properties and the economy as a whole show marked improvement.

Charge-offs

For the quarter ended September 30, 2011, net charge-offs were $1.9 million, or 0.27%, of loans on an annualized basis, compared to $5.3 million, or 0.74%, for the second quarter of 2011 and $2.5 million, or 0.35%, for the same quarter last year. Net charge-offs in the current quarter included commercial loans of $714,000, commercial construction loans of $310,000, other consumer loans of $693,000, and home equity lines of credits of $206,000. At September 30, 2011, total accruing past due loans were $45.4 million, or 1.61%, of total loans, an increase from 1.33% at June 30, 2011, but a decrease from 1.99% for the same quarter a year ago.

Provision

The provision for loan losses for the current quarter was $3.6 million, a decrease of $900,000 from the second quarter of this year and $2.3 million decrease from the same quarter a year ago. The lower provision for loan losses compared to the most recent quarter reflects improvements in asset quality, tempered by higher reserves on remaining impaired loans, as other impaired loans were charged off. The current level of the allowance for loan losses reflects specific reserves related to nonperforming loans, changes in risk ratings on loans, net charge-off activity, loan growth, delinquency trends and other credit risk factors that the Company considers in assessing the adequacy of the allowance for loan losses.

The allowance for loan losses as a percentage of the total loan portfolio, including net loans acquired in the FMB and the Harrisonburg branch acquisitions, was 1.47% at September 30, 2011, 1.35% at December 31, 2010, and 1.32% at September, 2010. The allowance for loan losses as a percentage of the total loan portfolio, adjusted for acquired loans, was 1.89% at September 30, 2011, an increase from 1.88% at June 30, 2011, and an increase from 1.86% in the same quarter a year ago. The lower allowance for loan losses as a percentage of loans compared to the loan portfolio, adjusted for acquired loans, is related to the elimination of FMB’s allowance for loan losses at acquisition. In acquisition accounting, there is no carryover of previously established allowance for loan losses.

NONINTEREST INCOME

On a linked quarter basis, noninterest income increased $1.6 million, or 15.9%, to $11.5 million from $9.9 million in the second quarter. Gains on sales of Company owned real estate increased $909,000. During the second quarter, the Company reached an agreement to sell a previously closed branch building and a loss of $626,000 was accrued in the second quarter. Gains on the sales of loans in the mortgage segment increased $558,000, or 13.0%, and were driven by higher volume in loan originations. Increases in mortgage loan refinancing volume accounted for most of the volume increase as refinanced loans as a percentage of originations in the Mortgage segment increased from 20.2% in the second quarter to 35.7%. Gains on sales of securities increased $499,000. Also during the Company's ongoing securities portfolio evaluation, a single issuer Trust Preferred security was determined to be impaired. As a result, the Company incurred credit-related, OTTI loss of $400,000, which was recognized in earnings. Excluding mortgage segment operations, the current quarter net gain on securities transactions, and current and prior period real estate transactions, noninterest income increased $14,000 or 0.2%, essentially flat from the second quarter.

For the quarter ended September 30, 2011, noninterest income decreased $809,000, or 6.5%, to $11.5 million from $12.4 million in the prior year's same quarter. Gains on sales of loans in the mortgage segment decreased $1.1 million, or 18.5%, due to lower origination volume than the record levels a year earlier. During the current quarter, the Company sold securities for a gain of $499,000 compared to a gain of $38,000 in the prior year's same quarter. Also during the quarter, the Company incurred a credit-related OTTI loss of $400,000 as mentioned above. Other service charges and fees increased $394,000, which included higher debit card income, ATM fees, and brokerage commissions. During the current quarter, the Company recorded gains on sales of other real estate owned of $118,000, compared to $332,000 in the prior year's same quarter. Excluding the mortgage segment operations, current quarter net gain on securities transactions, and current and prior period real estate transactions, noninterest income increased $442,000, or 7.2%, from the same period a year ago, primarily as a result of higher account service charge fees.

For the nine months ending September 30, 2011, noninterest income decreased $2.1 million, to $32.1 million, from $34.2 million a year ago. Gains on sales of loans in the mortgage segment decreased $1.6 million due to lower origination volume. The Company sold a branch building as mentioned above and accrued a loss on the sale of $626,000 as well as incurring other current year real estate gains and losses and fair value adjustments. In 2010, the Company recorded a gain on sale as a result of a reversal of a property improvement liability. As a result, gains on sales of Company owned real estate declined $1.3 million. Service charges on deposit accounts decreased $227,000 primarily related to lower overdraft and account service charges. Other service charges and fees increased $1.2 million, generally related to higher debit card fee income, brokerage commissions, and higher ATM fee income, while other operating income decreased $234,000 largely related to a reversal of a property improvement liability that occurred in the prior year, partially offset by bank owned life insurance investment income. Excluding the mortgage segment operations, current quarter net gain on securities transactions, and current and prior period real estate transactions, noninterest income increased $691,000 or 3.7%, from the same period a year ago, and was primarily a result of higher account service charge fees.

NONINTEREST EXPENSE

On a linked quarter basis, noninterest expense decreased $1.3 million, or 3.6%, to $34.6 million from $35.9 million when compared to the second quarter. Other operating expenses decreased $2.0 million, or 14.5%. Of the other operating expenses decrease, $822,000 consisted of lower property tax payments of $390,000, a valuation adjustment of $165,000, and other costs to maintain the Company's portfolio of other real estate owned. In addition, other operating decreases were lower costs for FDIC insurance of $488,000 due to a change in the assessment base and rate, lower conversion expenses of $279,000, lower costs for legal and professional fees for problem loan workouts and foreclosure activity, and lower costs in communication expenses. Salaries and benefits expense increased $496,000 due to the origination volume related commission expense in the mortgage segment and branch personnel, and occupancy expenses increased $217,000. Excluding the mortgage segment operations and acquisition costs, noninterest expense decreased $997,000 million, or 3.2%, compared to the second quarter of this year.

For the quarter ended September 30, 2011, noninterest expense increased $653,000, or 1.9%, to $34.6 million from $34.0 million for the third quarter of 2010. Salaries and benefits increased $625,000 related to additional personnel in branch additions, partially offset by the lower origination volume related commission expense in the mortgage segment. Other operating expenses included higher marketing and advertising costs of $628,000 related to multi-media brand awareness campaigns for in-store branches, home equity line of credit and free checking promotions, and customer loyalty rewards programs, higher franchise taxes, which were levied to include all of former FMB branches, of $307,000, ,and higher costs related to appraisal and maintenance of the Company's portfolio in other real estate owned. Partially offsetting these increases in other operating expense were decreases in other expenses of $960,000, which included conversion expenses related to the FMB acquisition occurring in the prior year, lower amortization of the acquired deposit portfolio, and lower overdraft losses. Additionally, FDIC insurance decreased $304,000 due to a change in assessment base and lower rate. Excluding mortgage segment operations and acquisition costs, noninterest expense increased $1.8 million, or 6.5% from the third quarter of 2010.

For the nine months ended September 30, 2011, noninterest expense decreased $656,000, or 0.5%, to $105.3 million, from $105.9 million a year ago. Other operating expenses decreased $3.8 million, or 8.9%. Included in the reduction of other operating expenses were prior year costs associated with the acquisitions and mergers of $8.1 million during the first nine months of 2010. Increases in current year other operating expenses included higher costs to maintain the Company's portfolio of other real estate owned of $1.2 million, communication expenses related to increased online customer activity and additional branch locations of $958,000, and higher professional fees related to continuing collection activity and problem loan workouts of $646,000. Other costs included higher franchise tax assessments, which included the acquired FMB branches of $897,000 due to adjustments starting in 2011. Salary and benefits expense increased $3.0 million, primarily related to additional personnel. Excluding mortgage segment operations and acquisition costs, noninterest expense increased $7.0 million, or 8.3% from the same period a year ago.

BALANCE SHEET

At September 30, 2011, total cash and cash equivalents were $149.8 million, an increase of $88.6 million from December 31, 2010, and an increase of $69.6 million from September 30, 2010. At September 30, 2011, net loans were $2.8 billion, a decrease of $42.9 million, or 1.5% from the prior quarter. Net loans decreased $27.8 million, or 1.0%, from September 30, 2010. Loans held for sale of $61.8 million in the Company's mortgage segment increased by $11.4 million from the prior quarter, related to an increase in refinance originations, but declined $22.6 million from $84.4 million on lower originations compared to the prior year. At September 30, 2011, total assets were $3.9 billion, an increase of $62.9 million compared to the second quarter, and an increase of $55.1 million from $3.9 billion at September 30, 2010.

Total deposits increased $51.8 million compared to the second quarter driven by higher volumes in money market, time deposits, and demand deposit accounts. Total deposits increased $60.7 million from September 30, 2010 with net volume inflows into demand deposit and money market accounts and out of certificates of deposits. Total borrowings, including repurchase agreements, decreased $9.7 million on a linked quarter basis and decreased $40.0 million from September 30, 2010. The Company's equity to assets ratio was 11.54% and 11.16% at September 30, 2011 and 2010, respectively. The Company's tangible common equity to tangible assets ratio was 8.74% and 8.19% at September 30, 2011 and 2010, respectively.

MORTGAGE SEGMENT INFORMATION

On a linked quarter basis, the mortgage segment net income for the third quarter increased $296,000, or 177.2%, to $463,000 from $167,000 in the second quarter. Originations increased by $28.3 million from $147.7 million to $176.0 million, or 19.2%, from the second quarter as a result of an increase in refinance originations. Refinanced loans represented 35.7% of the originations during the third quarter compared to 20.2% during the second quarter. Gains on the sale of loans increased $558,000, or 13.0%, while commission expense increased $172,000, or 9.2%. Salary and benefit expenses increased $123,000 largely on loan volume driven commission expense. Estimated loan related losses attributable to early payment defaults, repurchase requests and indemnifications were $205,000, increasing $21,000, or 11.5% from the prior quarter.

For the three months ended September 30, 2011, the mortgage segment net income decreased $436,000 from $899,000 to $463,000, or 48.5%, during the same period last year as residential mortgage activity and average loan size declined. Refinanced loans represented 35.7% of originations during the third quarter of 2011 compared to 50.4% during the same period a year ago. As a result, gains on the sale of loans decreased $1.1 million, or 18.5 %. Noninterest expenses decreased $739,000. Of this amount, salaries and benefits decreased $758,000 primarily as a result of loan volume driven commission expense.

For the nine months ended September 30, 2011, the mortgage segment net income decreased $1.3 million, or 57.9%, to $958,000 from $2.3 million during the same period last year. Originations declined by $99.1 million from $572.0 million to $472.9 million, or 17.3%, during the same period last year due to declines in residential mortgage activity and particularly refinance volume. Net interest income decreased $526,000, or 34.3%, due to decreased originations and higher borrowing rates. Gains on the sale of loans decreased $1.6 million, or 10.0%, driven largely by declines in originations and a slight increase in estimated loan related losses attributable to early payment defaults, repurchase requests and indemnifications. Refinanced loans represented 31.6% of originations during the first nine months of the year compared to 37.7% during the same period a year ago. Salary and benefit expenses decreased $348,000 primarily due to lower commission expense on decreased origination volume, partially offset by higher salaries expense required to meet evolving regulatory, compliance and production demands. Other operating expenses increased $183,000, or 9.8%, primarily related to increased costs associated with the processing, underwriting and compliance components of origination.

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ABOUT UNION FIRST MARKET BANKSHARES CORPORATION

Headquartered in Richmond, Virginia, Union First Market Bankshares Corporation is the holding company for Union First Market Bank, which has 99 branches and more than 160 ATMs throughout Virginia. Non-bank affiliates of the holding company include: Union Investment Services, Inc., which provides full brokerage services; Union Mortgage Group, Inc., which provides a full line of mortgage products; and Union Insurance Group, LLC, which 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*. Shares of the Company's common stock 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,” “intend,” “will,” or words of similar meaning or other statements concerning opinions or judgment 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 and bank industry conditions, the interest rate environment, legislative and regulatory requirements, competitive pressures, new products and delivery systems, inflation, changes in the stock and bond markets, accounting standards or interpretations of existing standards, mergers and acquisitions, technology, and consumer spending and savings habits. More information is available on the Company’s website, http://investors.bankatunion.com and on the Securities and Exchange Commission’s website, www.sec.gov. The information on the Company’s website is not a part of this press release. The Company does not intend or assume any obligation to update or revise any forward-looking statements that may be made from time to time by or on behalf of the Company.

UNION FIRST MARKET BANKSHARES CORPORATION AND SUBSIDIARIES
KEY FINANCIAL RESULTS
(in thousands, except share data)

	Three Months Ended 09/30/11	06/30/11	09/30/10	Nine Months Ended 09/30/11	09/30/10
Results of Operations					
Interest and dividend income	$ 47,606	$ 47,756	$ 48,440	$ 142,754	$ 141,080
Interest expense	8,160	8,133	9,791	24,885	28,704
Net interest income	39,446	39,623	38,649	117,869	112,376
Provision for loan losses	3,600	4,500	5,912	14,400	14,868
Net interest income after provision for loan losses	35,846	35,123	32,737	103,469	97,508
Noninterest income	11,544	9,963	12,353	32,054	34,193
Noninterest expenses	34,637	35,872	33,984	105,276	105,932
Income before income taxes	12,753	9,214	11,106	30,247	25,769
Income tax expense	3,682	2,394	3,033	8,162	7,271
Net income	$ 9,071	$ 6,820	$ 8,073	$ 22,085	$ 18,498
Interest earned on loans (FTE)	$ 42,777	$ 42,473	$ 43,737	$ 127,406	$ 126,807
Interest earned on securities (FTE)	5,874	6,349	5,703	18,550	17,201
Interest earned on earning assets (FTE)	48,673	48,849	49,490	146,012	144,096
Net interest income (FTE)	40,514	40,715	39,699	121,128	115,392
Interest expense on certificates of deposit	4,205	4,353	5,983	13,475	17,185
Interest expense on interest-bearing deposits	5,923	6,167	7,955	18,774	23,056
Core deposit intangible amortization	1,496	1,553	1,935	4,674	5,327
Net income - community bank segment	$ 8,607	$ 6,654	$ 7,175	$ 21,126	$ 16,224
Net income - mortgage segment	463	167	899	958	2,274
Key Ratios					
Return on average assets (ROA)	0.93%	0.71%	0.83%	0.77%	0.67%
Return on average equity (ROE)	8.02%	6.21%	7.46%	6.70%	6.01%
Efficiency ratio	67.93%	72.34%	66.63%	70.22%	72.27%
Efficiency ratio - community bank segment	66.06%	70.18%	65.00%	68.09%	71.46%
Net interest margin (FTE)	4.54%	4.68%	4.47%	4.63%	4.56%
Net interest margin, core (FTE)[1]	4.34%	4.47%	4.16%	4.43%	4.23%
Yields on earning assets (FTE)	5.46%	5.62%	5.57%	5.59%	5.69%
Cost of interest-bearing liabilities (FTE)	1.13%	1.14%	1.33%	1.16%	1.36%
Noninterest expense less noninterest income / average assets	2.36%	2.71%	2.22%	2.55%	2.58%
Per Share Data					
Earnings per common share, basic	$ 0.33	$ 0.24	$ 0.29	$ 0.79	$ 0.68
Earnings per common share, diluted	0.33	0.24	0.29	0.79	0.68
Cash dividends paid per common share	0.07	0.07	0.06	0.21	0.18
Market value per share	10.72	12.18	13.06	10.72	13.06
Book value per common share	16.04	15.72	15.29	16.04	15.29
Tangible book value per common share	12.88	12.50	11.93	12.88	11.93
Price to earnings ratio, diluted	8.19	12.65	11.35	10.15	14.36
Price to book value per common share ratio	0.67	0.77	0.85	0.67	0.85
Price to tangible common share ratio	0.83	0.97	1.10	0.83	1.10
Weighted average common shares outstanding, basic	25,986,677	25,969,806	25,881,694	25,971,639	24,993,316
Weighted average common shares outstanding, diluted	26,001,900	25,992,190	25,920,287	25,993,611	25,035,926
Common shares outstanding at end of period	26,057,501	26,043,633	25,955,213	26,057,501	25,955,213

		Three Months Ended		Nine Months Ended	
	09/30/11	06/30/11	09/30/10	09/30/11	09/30/10
Financial Condition					
Assets	$3,914,457	$3,851,524	$3,859,323	$3,914,457	$3,859,323
Loans, net of unearned income	2,818,342	2,859,569	2,842,267	2,818,342	2,842,267
Earning Assets	3,573,844	3,502,818	3,505,845	3,573,844	3,505,845
Goodwill	59,400	59,400	57,567	59,400	57,567
Core deposit intangibles, net	22,162	23,658	28,762	22,162	28,762
Deposits	3,134,876	3,083,053	3,074,195	3,134,876	3,074,195
Stockholders' equity	451,581	443,116	430,596	451,581	430,596
Tangible common equity	334,874	324,878	308,979	334,874	308,979
Averages					
Assets	$3,876,740	$3,830,786	$3,865,249	$3,838,748	$3,718,107
Loans, net of unearned income	2,831,924	2,823,186	2,827,451	2,822,579	2,723,904
Loans held for sale	48,664	42,341	75,261	48,366	60,020
Securities	597,489	586,407	572,016	587,186	539,790
Earning assets	3,538,752	3,486,949	3,523,678	3,494,013	3,378,128
Deposits	3,105,792	3,077,823	3,080,908	3,079,347	2,937,491
Certificates of deposit	1,160,662	1,170,341	1,330,228	1,183,813	1,280,906
Interest-bearing deposits	2,583,864	2,573,013	2,591,275	2,574,685	2,478,476
Borrowings	289,857	288,554	323,207	289,935	340,474
Interest-bearing liabilities	2,873,721	2,861,567	2,914,482	2,864,620	2,818,950
Stockholders' equity	448,618	440,359	429,126	440,521	411,801
Tangible common equity	331,170	323,195	306,564	322,726	294,203
Asset Quality					
Allowance for Loan Losses (ALLL)					
Beginning balance	$ 39,631	$ 40,399	$ 33,956	$ 38,406	$ 30,484
Add: Recoveries	674	514	320	1,561	1,736
Less: Charge-offs	2,615	5,782	2,793	13,077	9,693
Add: Provision for loan losses	3,600	4,500	5,912	14,400	14,868
Ending balance	$ 41,290	$ 39,631	$ 37,395	$ 41,290	$ 37,395
ALLL / total outstanding loans	1.47%	1.39%	1.32%	1.47%	1.32%
ALLL / total outstanding loans, adjusted for acquired[2]	1.89%	1.88%	1.86%	1.89%	1.86%
Net charge-offs / total outstanding loans	0.27%	0.74%	0.35%	0.55%	0.37%
Nonperforming Assets					
Nonaccrual loans	$ 51,965	$ 54,322	$ 51,630	$ 51,965	$ 51,630
Other real estate owned	34,464	36,935	26,382	34,464	26,382
Total nonperforming assets (NPAs)	86,429	91,257	78,012	86,429	78,012
Loans > 90 days and still accruing	12,159	9,087	18,554	12,159	18,554
Total nonperforming assets and loans > 90 days and still accruing	$ 98,588	$ 100,344	$ 96,566	$ 98,588	$ 96,566
NPAs / total outstanding loans	3.07%	3.19%	2.74%	3.07%	2.74%
NPAs / total assets	2.21%	2.37%	2.02%	2.21%	2.02%
ALLL / nonperforming loans	79.46%	72.96%	72.43%	79.46%	72.43%
ALLL / nonperforming assets	47.77%	43.43%	47.93%	47.77%	47.93%
Other Data					
Mortgage loan originations	$ 176,040	$ 147,718	$ 220,352	$ 472,882	$ 572,010
% of originations that are refinances	35.70%	20.20%	50.40%	31.60%	37.70%
End of period full-time employees	1,047	1,055	982	1,047	982
Number of full-service branches	99	99	91	99	91
Number of full automatic transaction machines (ATMs)	167	168	159	167	159

	Three Months Ended			Nine Months Ended	
	09/30/11	06/30/11	09/30/10	09/30/11	09/30/10
Alternative Performance Measures					
Cash basis earnings[3]					
Net income	$ 9,071	$ 6,820	$ 8,073	$ 22,085	$ 18,498
Plus: Core deposit intangible amortization, net of tax	972	1,009	1,258	3,038	3,463
Plus: Trademark intangible amortization, net of tax	65	65	65	195	174
Cash basis operating earnings	$ 10,108	$ 7,894	$ 9,396	$ 25,318	$ 22,135
Average assets	$3,876,740	$3,830,786	$3,865,249	$3,838,748	$3,718,107
Less: Average trademark intangible	582	681	982	681	950
Less: Average goodwill	59,400	57,581	57,566	58,189	57,566
Less: Average core deposit intangibles	22,890	24,384	29,696	24,411	28,707
Average tangible assets	$3,793,868	$3,748,140	$3,777,005	$3,755,467	$3,630,884
Average equity	$ 448,618	$ 440,359	$ 429,126	$ 440,521	$ 411,801
Less: Average trademark intangible	582	681	982	681	950
Less: Average goodwill	59,400	57,581	57,566	58,189	57,566
Less: Average core deposit intangibles	22,890	24,384	29,696	24,411	28,707
Less: Average preferred equity	34,576	34,518	34,318	34,514	30,375
Average tangible common equity	$ 331,170	$ 323,195	$ 306,564	$ 322,726	$ 294,203
Cash basis operating earnings per share, diluted	$ 0.39	$ 0.30	$ 0.36	$ 0.97	$ 0.88
Cash basis operating return on average tangible assets	1.06%	0.84%	0.99%	0.90%	0.82%
Cash basis operating return on average tangible common equity	12.11%	9.80%	12.16%	10.49%	10.06%

(1) The net interest margin, core (FTE) excludes the impact of acquisition accounting accretion and amortization adjustments in net interest income.

(2) The allowance for loan losses, adjusted for acquired loans (non-GAAP) ratio includes the allowance for loan losses to the total loan portfolio less acquired loans without additional credit deterioration above the original credit mark (which have been provided for in the ALLL subsequent to acquisition). GAAP requires the acquired allowance for loan losses not be carried over in an acquisition or merger. We believe the presentation of the allowance for loan losses, adjusted for acquired loans ratio is useful to investors because the acquired loans were purchased at a market discount with no allowance for loan losses carried over to the Company. Therefore, acquired loans without additional credit deterioration above the original credit mark are adjusted out of the loan balance denominator.

Gross Loans	$ 2,818,342	$ 2,859,569	$ 2,842,267	$ 2,818,342	$ 2,842,267
less acquired loans without additional credit deterioration	(635,072)	(755,358)	(836,093)	(635,072)	(836,093)
Gross Loans, adjusted for acquired	2,183,270	2,104,211	2,006,174	2,183,270	2,006,174
Allowance for loan losses	41,290	39,631	37,395	41,290	37,395
ALLL / gross loans, adjusted for acquired	1.89%	1.88%	1.86%	1.89%	1.86%

(3) As a supplement to GAAP, management also reviews operating performance based on its “cash basis earnings” to fully analyze its core business. Cash basis earnings exclude amortization expense attributable to intangibles (goodwill and core deposit intangibles) that do not qualify as regulatory capital. Financial ratios based on cash basis earnings exclude the amortization of nonqualifying intangible assets from earnings and the unamortized balance of nonqualifying intangibles from assets and equity.

In management’s opinion, cash basis earnings are useful to investors because by excluding non-operating adjustments they allow investors to see clearly the economic impact on the results of Company. These non-GAAP disclosures should not, however, be viewed in direct comparison with non-GAAP measures of other companies.

UNION FIRST MARKET BANKSHARES CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS
(Dollars in thousands, except share and per share amounts)

	September 30, 2011	December 31, 2010	September 30, 2010
ASSETS			
Cash and cash equivalents:			
Cash and due from banks	**$ 62,546**	$ 58,951	$ 76,981
Interest-bearing deposits in other banks	**86,872**	1,449	2,329
Money market investments	**199**	158	143
Federal funds sold	**160**	595	685
Total cash and cash equivalents	**149,777**	61,153	80,138
Securities available for sale, at fair value	**606,485**	572,441	576,040
Loans held for sale	**61,786**	73,974	84,381
Loans, net of unearned income	**2,818,342**	2,837,253	2,842,267
Less allowance for loan losses	**41,290**	38,406	37,395
Net loans	**2,777,052**	2,798,847	2,804,872
Bank premises and equipment, net	**90,936**	90,680	91,054
Other real estate owned	**34,464**	36,122	26,382
Core deposit intangibles, net	**22,162**	26,827	28,762
Goodwill	**59,400**	57,567	57,567
Other assets	**112,395**	119,636	110,127
Total assets	**$3,914,457**	$3,837,247	$3,859,323
LIABILITIES			
Noninterest-bearing demand deposits	**$ 542,692**	$ 484,867	$ 495,779
Interest-bearing deposits:			
NOW accounts	**395,822**	381,512	359,986
Money market accounts	**858,426**	783,431	756,938
Savings accounts	**176,531**	153,724	153,928
Time deposits of $100,000 and over	**511,579**	563,375	577,239
Other time deposits	**649,826**	703,150	730,325
Total interest-bearing deposits	**2,592,184**	2,585,192	2,578,416
Total deposits	**3,134,876**	3,070,059	3,074,195
Securities sold under agreements to repurchase	**70,450**	69,467	69,693
Other short-term borrowings	—	23,500	41,200
Trust preferred capital notes	**60,310**	60,310	60,310
Long-term borrowings	**155,258**	154,892	154,864
Other liabilities	**41,982**	30,934	28,465
Total liabilities	**3,462,876**	3,409,162	3,428,727
Commitments and contingencies			
STOCKHOLDERS' EQUITY			
Preferred stock, $10.00 par value, $1,000 liquidation value, shares authorized 500,000; issued and outstanding, 35,595 shares for all periods.	**35,595**	35,595	35,595
Common stock, $1.33 par value, shares authorized 36,000,000; issued and outstanding, 26,057,501 shares, 26,004,197 shares, and 25,955,213 shares, respectively.	**34,581**	34,532	34,460
Surplus	**186,505**	185,763	184,964
Retained earnings	**184,845**	169,801	167,718
Discount on preferred stock	**(983)**	(1,177)	(1,240)
Accumulated other comprehensive income	**11,038**	3,571	9,099
Total stockholders' equity	**451,581**	428,085	430,596
Total liabilities and stockholders' equity	**$3,914,457**	$3,837,247	$3,859,323

UNION FIRST MARKET BANKSHARES CORPORATION AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Dollars in thousands, except per share amounts)

	Three Months Ended September 30		Nine Months Ended September 30	
	2011	**2010**	**2011**	**2010**
Interest and dividend income:				
Interest and fees on loans	**$42,664**	$43,571	**$126,999**	$126,234
Interest on Federal funds sold	**1**	2	**1**	17
Interest on deposits in other banks	**22**	49	**55**	72
Interest and dividends on securities:				
Taxable	**3,148**	3,176	**10,405**	10,218
Nontaxable	**1,771**	1,642	**5,294**	4,539
Total interest and dividend income	**47,606**	48,440	**142,754**	141,080
Interest expense:				
Interest on deposits	**5,924**	7,956	**18,774**	23,056
Interest on Federal funds purchased	**—**	5	**7**	19
Interest on short-term borrowings	**466**	367	**838**	1,628
Interest on long-term borrowings	**1,770**	1,463	**5,266**	4,001
Total interest expense	**8,160**	9,791	**24,885**	28,704
Net interest income	**39,446**	38,649	**117,869**	112,376
Provision for loan losses	**3,600**	5,912	**14,400**	14,868
Net interest income after provision for loan losses	**35,846**	32,737	**103,469**	97,508
Noninterest income:				
Service charges on deposit accounts	**2,294**	2,243	**6,568**	6,795
Other service charges, commissions and fees	**3,254**	2,860	**9,529**	8,311
Gains (losses) on securities transactions, net	**499**	38	**483**	62
Other-than-temporary impairment losses	**(400)**	—	**(400)**	—
Gains on sales of loans	**4,861**	5,962	**14,132**	15,701
Gains (losses) on sales of other real estate and bank premises, net	**118**	332	**(972)**	376
Other operating income	**918**	918	**2,714**	2,948
Total noninterest income	**11,544**	12,353	**32,054**	34,193
Noninterest expenses:				
Salaries and benefits	**18,076**	17,451	**53,310**	50,269
Occupancy expenses	**2,885**	2,947	**8,307**	8,453
Furniture and equipment expenses	**1,756**	1,691	**5,097**	4,874
Other operating expenses	**11,920**	11,895	**38,562**	42,336
Total noninterest expenses	**34,637**	33,984	**105,276**	105,932
Income before income taxes	**12,753**	11,106	**30,247**	25,769
Income tax expense	**3,682**	3,033	**8,162**	7,271
Net income	**$ 9,071**	$ 8,073	**$ 22,085**	$ 18,498
Dividends paid and accumulated on preferred stock	**462**	462	**1,386**	1,227
Accretion of discount on preferred stock	**66**	62	**195**	163
Net income available to common shareholders	**$ 8,543**	$ 7,549	**$ 20,504**	$ 17,108
Earnings per common share, basic	**$ 0.33**	$ 0.29	**$ 0.79**	$ 0.68
Earnings per common share, diluted	**$ 0.33**	$ 0.29	**$ 0.79**	$ 0.68

AVERAGE BALANCES, INCOME AND EXPENSES, YIELDS AND RATES (TAXABLE EQUIVALENT BASIS)

	For the Three Months Ended September 30,								
	2011			2010			2009		
	Average Balance	Interest Income / Expense	Yield/ Rate (1)	Average Balance	Interest Income / Expense	Yield/ Rate (1)	Average Balance	Interest Income / Expense	Yield/ Rate (1)
	(Dollars in thousands)								
Assets:									
Securities:									
Taxable	**$ 429,780**	**$ 3,148**	**2.91%**	$ 420,394	$ 3,176	3.00%	$ 279,394	$ 2,794	3.97%
Tax-exempt	**167,709**	**2,726**	**6.45%**	151,622	2,527	6.61%	119,597	2,140	7.10%
Total securities (2)	**597,489**	**5,874**	**3.90%**	572,016	5,703	3.96%	398,991	4,934	4.91%
Loans, net (3) (4)	**2,831,924**	**42,323**	**5.93%**	2,827,451	43,062	6.04%	1,872,906	28,054	5.94%
Loans held for sale	**48,664**	**454**	**3.70%**	75,261	675	3.56%	48,126	430	3.54%
Federal funds sold	**519**	**—**	**0.24%**	12,960	2	0.04%	304	—	0.18%
Money market investments	**48**	**—**	**0.00%**	160	—	0.00%	151	—	0.00%
Interest-bearing deposits in other banks	**60,108**	**22**	**0.15%**	35,830	48	0.53%	10,572	9	0.33%
Other interest-bearing deposits	**—**	**—**	**0.00%**	—	—	0.00%	2,598	—	0.00%
Total earning assets	**3,538,752**	**48,673**	**5.46%**	3,523,678	49,490	5.57%	2,333,648	33,427	5.68%
Allowance for loan losses	**(40,320)**			(34,486)			(30,321)		
Total non-earning assets	**378,308**			376,057			263,511		
Total assets	**$3,876,740**			$3,865,249			$2,566,838		
Liabilities and Stockholders' Equity:									
Interest-bearing deposits:									
Checking	**$ 383,452**	**173**	**0.18%**	$ 354,590	196	0.22%	$ 199,063	83	0.17%
Money market savings	**863,022**	**1,373**	**0.63%**	754,238	1,652	0.87%	441,106	1,504	1.35%
Regular savings	**176,728**	**172**	**0.39%**	152,219	124	0.32%	101,923	97	0.38%
Certificates of deposit: (5)									
$100,000 and over	**561,755**	**2,168**	**1.53%**	665,980	3,110	1.85%	451,249	3,717	3.27%
Under $100,000	**598,907**	**2,037**	**1.35%**	664,248	2,873	1.72%	489,091	3,930	3.19%
Total interest-bearing deposits	**2,583,864**	**5,923**	**0.91%**	2,591,275	7,955	1.22%	1,682,432	9,331	2.20%
Other borrowings (6)	**289,857**	**2,236**	**3.06%**	323,207	1,836	2.25%	275,542	2,354	3.38%
Total interest-bearing liabilities	**2,873,721**	**8,159**	**1.13%**	2,914,482	9,791	1.33%	1,957,974	11,685	2.37%
Noninterest-bearing liabilities:									
Demand deposits	**521,928**			489,633			302,207		
Other liabilities	**32,473**			32,008			19,787		
Total liabilities	**3,428,122**			3,436,123			2,279,968		
Stockholders' equity	**448,618**			429,126			286,870		
Total liabilities and stockholders' equity	**$3,876,740**			$3,865,249			$2,566,838		
Net interest income		**$40,514**			$39,699			$21,742	
Interest rate spread (7)			**4.33%**			4.24%			3.31%
Interest expense as a percent of average earning assets			**0.91%**			1.10%			1.99%
Net interest margin (8)			**4.54%**			4.47%			3.69%

(1) Rates and yields are annualized and calculated from actual, not rounded amounts in thousands, which appear above.

(2) Interest income on securities includes $93 thousand in accretion of the fair market value adjustments related to the acquisition of FMB. Remaining estimated accretion for 2011 is $93 thousand.

(3) Nonaccrual loans are included in average loans outstanding.

(4) Interest income on loans includes $1.3 million in accretion of the fair market value adjustments related to the acquisition of FMB. Remaining estimated FMB accretion for 2011 is $1.2 million for FMB. The Harrisonburg branch accretion was $267 thousand with $239 thousand estimated to remain in 2011.

(5) Interest expense on certificates of deposits includes $171 thousand in accretion of the fair market value adjustments related to the acquisition of FMB. Remaining estimated FMB accretion for 2011 is $140 thousand. The Harrisonburg branch accretion was $66 thousand with $35 thousand estimated to remain in 2011.

(6) Interest expense on borrowings includes $122 thousand in amortization of the fair market value adjustments related to the acquisition of FMB. Remaining estimated amortization for 2011 is $123 thousand.

(7) Income and yields are reported on a taxable equivalent basis using the statutory federal corporate tax rate of 35%.

(8) Core net interest margin excludes purchase accounting adjustments and was 4.34% for the quarter ending 9/30/11.

AVERAGE BALANCES, INCOME AND EXPENSES, YIELDS AND RATES (TAXABLE EQUIVALENT BASIS)

	For the Nine Months Ended September 30, 2011 Average Balance	2011 Interest Income / Expense	2011 Yield / Rate (1)	2010 Average Balance	2010 Interest Income / Expense	2010 Yield / Rate (1)	2009 Average Balance	2009 Interest Income / Expense	2009 Yield / Rate (1)
	(Dollars in thousands)								
Assets:									
Securities:									
Taxable	**$ 420,743**	**$ 10,405**	**3.31%**	$ 402,771	$ 10,218	3.39%	$ 252,991	$ 7,860	4.15%
Tax-exempt	**166,443**	**8,145**	**6.54%**	137,019	6,983	6.81%	119,256	6,431	7.21%
Total securities (2)	**587,186**	**18,550**	**4.22%**	539,790	17,201	4.26%	372,247	14,291	5.13%
Loans, net (3) (4)	**2,822,579**	**125,920**	**5.96%**	2,723,904	124,969	6.13%	1,871,281	82,774	5.91%
Loans held for sale	**48,366**	**1,486**	**4.11%**	60,020	1,838	4.09%	46,150	1,441	4.17%
Federal funds sold	**318**	**1**	**0.24%**	16,132	17	0.14%	305	—	0.19%
Money market investments	**120**	**—**	**0.00%**	160	—	0.00%	116	—	0.00%
Interest-bearing deposits in other banks	**35,444**	**55**	**0.21%**	37,151	71	0.26%	62,765	123	0.26%
Other interest-bearing deposits	**—**	**—**	**0.00%**	971	—	0.00%	2,598	—	0.00%
Total earning assets	**3,494,013**	**146,012**	**5.59%**	3,378,128	144,096	5.69%	2,355,462	98,629	5.60%
Allowance for loan losses	**(39,701)**			(33,419)			(28,253)		
Total non-earning assets	**384,436**			373,398			254,991		
Total assets	**$3,838,748**			$3,718,107			$2,582,200		
Liabilities and Stockholders' Equity:									
Interest-bearing deposits:									
Checking	**$ 381,470**	**489**	**0.17%**	$ 339,910	$ 579	0.23%	$ 200,156	250	0.17%
Money market savings	**838,289**	**4,343**	**0.69%**	707,334	4,852	0.92%	428,050	6,630	2.07%
Regular savings	**171,113**	**467**	**0.36%**	150,326	440	0.39%	99,291	295	0.40%
Certificates of deposit: (5)									
$100,000 and over	**577,281**	**6,868**	**1.59%**	638,249	8,997	1.88%	465,304	11,730	3.37%
Under $100,000	**606,532**	**6,607**	**1.46%**	642,657	8,188	1.70%	498,448	12,317	3.30%
Total interest-bearing deposits	**2,574,685**	**18,774**	**0.97%**	2,478,476	23,056	1.24%	1,691,249	31,222	2.47%
Other borrowings (6)	**289,935**	**6,110**	**2.82%**	340,474	5,648	2.22%	303,353	7,386	3.26%
Total interest-bearing liabilities	**2,864,620**	**24,884**	**1.16%**	2,818,950	28,704	1.36%	1,994,602	38,608	2.59%
Noninterest-bearing liabilities:									
Demand deposits	**504,662**			459,015			287,246		
Other liabilities	**28,945**			28,341			20,576		
Total liabilities	**3,398,227**			3,306,306			2,302,424		
Stockholders' equity	**440,521**			411,801			279,776		
Total liabilities and stockholders' equity	**$3,838,748**			$3,718,107			$2,582,200		
Net interest income		**$121,128**			$115,392			$60,021	
Interest rate spread (7)			**4.43%**			4.33%			3.01%
Interest expense as a percent of average earning assets			**0.95%**			1.13%			2.19%
Net interest margin			**4.63%**			4.56%			3.41%

(1) Rates and yields are annualized and calculated from actual, not rounded amounts in thousands, which appear above.
(2) Interest income on securities includes $294 thousand in accretion of the fair market value adjustments related to the acquisition of FMB.
(3) Nonaccrual loans are included in average loans outstanding.
(4) Interest income on loans includes $4.4 million in accretion of the fair market value adjustments related to the acquisition of FMB and $385 thousand related to the Harrisonburg branch.
(5) Interest expense on certificates of deposits includes $623 thousand in accretion of the fair market value adjustments related to the acquisition of FMB and $88 thousand related to the Harrisonburg branch.
(6) Interest expense on borrowings includes $367 thousand in amortization of the fair market value adjustments related to the acquisition of FMB.
(7) Income and yields are reported on a taxable equivalent basis using the statutory federal corporate tax rate of 35%.

Exhibit 99.2

EMPLOYMENT AGREEMENT

This Amended and Restated Employment Agreement (this "Agreement") is made as of October 24, 2011, by and between Union First Market Bankshares Corporation, a Virginia corporation (the "Company"), which is the parent company of Union First Market Bank, a Virginia banking corporation (the "Bank"), and Elizabeth M. Bentley (the "Officer").

The parties, intending to be legally bound, agree as follows:

1. Employment and Acceptance. The Officer shall be employed as an Executive Vice President of the Company and the Bank (hereinafter sometimes individually and collectively "Union"). The Officer shall have the duties and responsibilities that are commensurate with her position and shall also render such other services and duties as may be reasonably assigned to her from time to time by Union, consistent with her position. The Officer hereby accepts and agrees to such employment and agrees to carry out her duties and responsibilities to the best of her ability in a competent, efficient and businesslike manner.

2. Term of Employment. This Agreement is effective October 24, 2011 (the "Commencement Date") and will end on the second anniversary of the Commencement Date, unless sooner terminated as provided herein (the "Employment Period"). Beginning on the day following the second anniversary of the Commencement Date, and on each day thereafter, the Employment Period shall automatically be extended an additional day, unless prior to such extension Union gives written notice to the Officer that the Employment Period will not thereafter be extended. The last day of the Employment Period, as extended from time to time, is sometimes referred to as the "Expiration Date."

3. Compensation and Benefits.

(a) Base Salary. The Bank shall pay the Officer an annual base salary of $216,200 (the "Base Salary"), which will be payable in accordance with the payroll practices of Union applicable to all officers. The Base Salary will be reviewed annually by Union's Board of Directors and may be adjusted upward or downward in the sole discretion of Union's Board of Directors. In no event, however, will the Base Salary be less than $216,200.

(b) Annual Bonus. The Officer may be entitled to receive annual cash bonus payments in such amounts as may be determined in accordance with the terms and conditions of the applicable management incentive plan as may be adopted on an annual basis by the Board of Directors of the Company.

(c) Stock Compensation. The Officer may be entitled to receive stock awards under the Company's 2003 Stock Incentive Plan, the Company's 2011 Stock Incentive Plan, or any successor plan, in such amounts and subject to such terms and conditions as determined under the applicable management incentive plan as may be adopted on an annual basis by the Board of Directors of the Company.

(d) Benefits. The Officer will be entitled to participate in and receive the benefits of any pension or other retirement benefit plan, life insurance, profit sharing, employee stock ownership, and other plans, benefits and privileges of Union that may be in effect from time to time, to the extent the Officer is eligible under the terms of those plans and programs, provided, however, that Officer and Company agree that Officer shall not be eligible to receive or claim any benefits under the "Union Bankshares Corporation Severance Pay Plan" effective as of October 1, 1999, as amended.

(e) Business Expenses. Union will reimburse Officer or otherwise provide for or pay for all reasonable expenses incurred by Officer in furtherance of, or in connection with, the business of Union, including, but not by way of limitation, travel expenses, car allowance, and memberships in professional organizations, subject to such reasonable documentation and other limitations as may be established by the Board of Directors of the Company.

(f) Paid Time Off. The Officer will be entitled to paid time off based upon title and years of service, as established by Union, to be taken at such times and intervals as shall be determined by the Officer with the approval of Union, which approval shall not be unreasonably withheld.

(g) Deferred Compensation Benefits. Union may enter into a deferred compensation arrangement with the Officer to provide for certain supplemental nonqualified cash benefits in such amounts and on such terms and conditions as the parties may agree.

4. Termination and Termination Benefits. Notwithstanding the provisions of Section 2, the Officer's employment hereunder shall terminate under the following circumstances and shall be subject to the following provisions:

(a) Death. If the Officer dies while employed by Union, Union will continue to pay an amount equal to the Officer's then current Base Salary to the Officer's beneficiary designated in writing to the Company prior to her death (or to her estate, if she fails to make such designation) for six months after the Officer's death, with such payments to be made on the same periodic dates as salary payments would have been made to the Officer had she not died.

(b) Disability. The Officer's employment hereunder may be terminated at any time because of the Officer's inability to perform the essential functions of her position with Union on a full time basis for 180 consecutive days or a total of at least 240 days in any twelve month period as a result of the Officer's incapacity due to physical or mental illness as determined pursuant to Union's long term disability policy; provided, however, that Union shall provide at its cost continued medical insurance in Union's health plan for the benefit of the Officer for a period of twelve months after the date of such termination.

(c) Termination by Union for Cause. The Officer's employment may be terminated at any time without further liability on the part of Union or the Company effective immediately by written notice to the Officer setting forth in reasonable detail the nature of such Cause. Only the following shall constitute "Cause" for such termination:

(i) continued failure by the Officer for reasons other than disability to follow reasonable instructions or policies of the Board of Directors of Union after being advised in writing of such failure, such writing to include specific actions or inaction on the part of the Officer and the particular instruction or policy involved, and only after being given a reasonable opportunity and period (as determined by the Chief Executive Officer or the President of the Company) to remedy such failure;

(ii) gross incompetence, gross negligence, willful misconduct in office or breach of a material fiduciary duty owed to the Company, Union, or any subsidiary or affiliate thereof;

(iii) conviction of a felony or a crime of moral turpitude (or a plea of *nolo contendere* thereto) or commission of an act of embezzlement or fraud against the Company, Union, or any subsidiary or affiliate thereof;

(iv) any breach by the Officer of a material term of this Agreement or violation in any material respect of any code or standard of conduct generally applicable to officers of Union, including without limitation material failure to perform a substantial portion of her duties and responsibilities hereunder as established from time to time by the Board of Directors of the Company, after being advised in writing of such breach, violation, or failure and being given a reasonable opportunity and period (as determined by the Chief Executive Officer or President of the Company) to remedy such breach, violation, or failure;

(v) dishonesty of the Officer with respect to Union, or any subsidiary or affiliate thereof; or

(vi) the willful engaging by the Officer in conduct that is demonstrably and materially injurious to Union, monetarily or otherwise, or any conduct deemed by the Board of Directors of Union to be immoral or which may bring embarrassment or disrepute to Union and its respective good name or status.

(d) Termination by Union without Cause. The Officer's employment may be terminated without Cause effective immediately by written notice to the Officer. In the event of termination without Cause, the Officer shall be entitled to the benefits specified in Section 4(f) of this Agreement.

(e) Termination by the Officer. The Officer may terminate her employment hereunder with or without Good Reason (as defined below) by written notice to the Board of Directors of the Company effective thirty days after receipt of such notice by the Board of Directors. In the event the Officer terminates her employment hereunder for Good Reason, the Officer shall be entitled to the benefits specified in Section 4(f). The Officer shall not be required to render any further services to Union. Upon termination of employment by the Officer without Good Reason, the Officer shall be entitled to no further compensation or benefits under this Agreement. "Good Reason" shall be (i) the failure by Union to comply with the provisions of Section 3 or material breach by Union of any other provision of this Agreement, which failure or breach shall continue for more than thirty days after the date on which the Board of Directors of the Company receives notice from the Officer of such failure or breach, (ii) the assignment of the Officer without her consent to a position, responsibilities, or duties of a materially lesser status or degree of responsibility than her position, responsibilities, or duties at the Commencement Date other than as a direct result of the change in control of the Company (which is otherwise addressed herein), or (iii) the requirement by Union that the Officer be based at any office that is greater than fifty miles from where the Officer's office is located at the Commencement Date.

(f) Certain Termination Benefits. In the event of termination by Union without Cause and other than for death or disability, or by the Officer with Good Reason, the Officer shall be entitled to the following benefits, subject to the provisions of Section 5(c) (for purposes of this subsection (f), the term "Union" shall include the Company and the Bank, as may be applicable):

(i) Subject to subsection (iii) below, for a two-year period immediately following the date of termination, Union shall continue to pay the Officer her Base Salary (not including any bonus other than any unpaid bonus relating to a fiscal year of the Company completed prior to the date of termination) at the rate in effect on the date of termination, such payments to be made on the same periodic dates as salary payments would have been made to the Officer had she not been terminated, provided that if the Officer is a Key Employee (as defined in subsection (vi)) on the date of termination, she shall not receive any payments until the first day of the seventh month following the date of termination and the first payment shall include six months of payments and each remaining payment shall equal the same amount the Officer would have received while employed. The Company and the Officer will use their best efforts to accelerate the vesting of any nonvested benefits of the Officer under any employee stock-based or other benefit plan or arrangement to the extent permitted by the terms of such plan or arrangement.

(ii) Subject to subsection (iv) below, for a two-year period immediately following the date of termination, the Officer shall continue to receive medical and life insurance benefits pursuant to plans made available by Union to its employees at the expense of the Company to substantially the same extent the Officer received such benefits on the date of termination (it being acknowledged that the post-termination plans may be different from the plans in effect on the date of termination). For purposes of application of such benefits, the Officer shall be treated as if she had remained in the employ of Union, with a Base Salary at the rate in effect on the date of termination.

(iii) During the twelve month period that begins on the first anniversary date of the termination of employment and ends on the second anniversary date, Union's obligation to continue to pay the Base Salary to the Officer pursuant to subsection 4(f)(i) during such second twelve month period shall terminate thirty days after the Officer obtains full-time employment with another employer that provides an annualized base salary that is at least equal to 75% of the Base Salary being paid by Union.

(iv) The Company's obligation to provide the Officer with medical and life insurance benefits pursuant to subsection 4(f)(ii) hereof shall terminate in the event the Officer obtains new employment and is eligible to participate in substantially comparable medical and life insurance programs made available to her and similarly situated employees by or through her new employer. If only one type of insurance (e.g., medical) is made available to the Officer and similarly situated employees, the Company will continue to provide the Officer with the other insurance coverage for the remainder of the two year period or until such other type of insurance is made available to her and similarly situated employees by her new employer, whichever occurs sooner.

(v) During the two-year period following the date of termination, the Officer shall provide the Company with at least ten days written notice before the starting date of any employment, identifying the prospective employer and its affiliated companies and the job description, including a description of the proposed geographic market area associated with the new position. The Officer shall notify in writing any new employer of the existence of the restrictive covenants set forth in Section 5 of this Agreement.

(vi) For purposes of this Agreement, "Key Employee" shall have the meaning assigned to that term under Section 409A of the Internal Revenue Code of 1986, as amended, which generally defines a Key Employee as an employee who, with respect to a publicly traded company, is (a) one of the top fifty most highly compensated officers with an annual compensation in excess of $130,000 (as adjusted from time to time by Treasury Regulations), (b) a five percent owner of the Company, or (c) a one percent owner of the Company with annual compensation in excess of $150,000 (as adjusted from time to time by Treasury Regulations).

5. Covenants of the Officer.

(a) Noncompetition. The Officer agrees that during the Employment Period and for a one-year period following the termination of her employment for any reason during the Employment Period, the Officer will not directly or indirectly, as a principal, agent, employee, employer, investor, co-partner or in any other individual or representative capacity whatsoever, engage in a Competitive Business anywhere in the Market Area (as such terms are defined below) in any capacity that includes any of the significant responsibilities held or significant activities engaged in by the Officer on behalf of Union, and any of its Affiliates during the Employment Period. Notwithstanding the foregoing, the Officer may purchase or otherwise acquire up to (but not more than) 1% of any class of securities of any business enterprise (but without otherwise participating in the activities of such enterprise) that engages in a Competitive Business in the Market Area and whose securities are listed on any national or regional securities exchange or have been registered under Section 12 of the Securities Exchange Act of 1934.

(b) Nonsolicitation. The Officer further agrees that during the Employment Period and for a two-year period following the termination of her employment for any reason, she will not directly or indirectly: (i) solicit, induce or attempt to solicit or induce any customer or client of the Company or its Affiliates with whom the Officer had direct contact or whose identity the Officer learned as a result of her employment with Union, to terminate, diminish, or materially alter in a manner harmful to Union the relationship of such customer or client with Union or its Affiliates; (ii) solicit, induce, encourage, or participate in soliciting, inducing, or encouraging any employee to terminate his/her employment with Union or any of its Affiliates; or (iii) hire, employ, or engage in business with or attempt to hire, employ, or engage in business with any person employed by Union or any of its Affiliates or who has left the employment of Union or any of its Affiliates within the three months preceding Officer's last date of employment by Union.

(c) Nonrenewal of the Agreement. In the event Union elects not to renew this Agreement in accordance with Section 2, the provisions of Sections 5(a) and (b) shall not apply after the Expiration Date, unless the Officer shall otherwise be entitled to receive payments from Union as a result of her termination without Cause or for Good Reason pursuant to Section 4(f) of this Agreement.

(d) Definitions. As used in this Agreement, the term "Competitive Business" means the financial services business, which includes one or more of the following businesses: consumer and commercial banking, residential and commercial mortgage lending, securities brokerage and asset management, and any other business in which Union or any of its Affiliates are engaged at the time of termination of the Officer's employment; the term "Market Area" means the area within a ten mile radius of any banking office or a loan production office (excluding for purposes of this Agreement an office providing residential mortgage loans) that the Company has established and is continuing to operate at the time of termination of the Officer's employment; the term "Affiliate" means a Person that directly or indirectly through one or more intermediaries, controls, or is controlled by, or is under common control with, either the Company or the Bank; and the term "Person" means any person, partnership, corporation, company, group or other entity.

(e) Confidentiality. During the Employment Period and thereafter, and except as required by any court, supervisory authority or administrative agency or as may be otherwise required by applicable law, the Officer shall not, without the written consent of a person duly authorized by Union, disclose to any person (other than her personal attorney, or an employee of Union or an Affiliate, or a person to whom disclosure is reasonably necessary or appropriate in connection with the performance by the Officer of her duties as an employee of Union) or utilize in conducting a business any confidential information obtained by her while in the employ of Union, unless such information has become a matter of public knowledge at the time of such disclosure.

(f) Acknowledgment; Enforcement. The covenants contained in this Section 5 shall be construed and interpreted in any proceeding to permit their enforcement to the maximum extent permitted by law. The Officer agrees that the restraints imposed herein are necessary for the reasonable and proper protection of the Company and its Affiliates, and that each and every one of the restraints is reasonable in respect to length of time, geographic area and activities restricted. If, however, the time, geographic and/or scope of activity restrictions set forth in Section 5 are found by an arbitrator or court to be unenforceable because the restrictions are overbroad, the arbitrator or court, as applicable, is empowered and directed to modify the restriction(s) to the extent necessary to make them enforceable. The Officer further acknowledges that damages at law would not be a measurable or adequate remedy for breach of the covenants contained in this Section 5 and, accordingly, the Officer agrees to submit to the equitable jurisdiction of any court of competent jurisdiction in connection with any action to enjoin the Officer from violating any such covenants. In any legal, equitable or arbitration action against the Officer in connection with the enforcement of the covenants included in this Section 5, each party will bear its own costs, including its attorneys' fees. All the provisions of this Section 5 will survive termination and expiration of this Agreement.

(g) Change in Control. Notwithstanding anything to the contrary contained in this Agreement, in the event of a change in control of the Company (as such term is defined in the Management Continuity Agreement, dated October 24, 2011, between the Company and the Officer) or the termination of the Officer as a result of her disability as determined pursuant to Section 4(b), the restrictions imposed by Sections 5(a) and (b) shall not apply to the Officer after she ceases to be employed by Union.

6. Change in Control of the Company. This Agreement will terminate in the event there is a change in control of the Company, and the Management Continuity Agreement, dated October 24, 2011, as it may hereafter be amended, between the Company and the Officer will become effective and any termination or other benefits will be determined and paid solely pursuant to such Management Continuity Agreement.

7. Mitigation; Exclusivity of Benefits.

(a) The Officer shall not be required to mitigate the amount of any benefits to be paid to her hereunder by seeking other employment or otherwise.

(b) The specific arrangements referred to herein are not intended to exclude any other benefits which may be available to the Officer upon a termination of employment with Union pursuant to employee benefit plans of Union or otherwise.

8. Withholding. All payments required to be made by Union hereunder to the Officer shall be subject to the withholding of such amounts, if any, relating to tax and other

payroll deductions as Union may reasonably determine should be withheld pursuant to any applicable law or regulation.

9. Assignability. Either the Company or the Bank may assign this Agreement and its rights and obligations hereunder in whole, but not in part, to any corporation, company or other entity with or into which either entity may hereafter merge or consolidate or to which either entity may transfer all or substantially all of its assets, if in any such case said corporation, company or other entity shall by operation of law or expressly in writing assume all obligations of either the Company or the Bank hereunder as fully as if it had been originally made a party hereto, to the extent that any such transaction does not trigger the operation of Section 5 above. The Officer may not assign or transfer this Agreement or any rights or obligations hereunder.

10. Notices. For the purposes of this Agreement, notices and all other communications provided for in this Agreement shall be in writing and shall be deemed to have been duly given when delivered in person or mailed by certified or registered mail, return receipt requested, postage prepaid, addressed to the respective addresses set forth below:

To the Company:	Chairman of the Board Union First Market Bankshares Corporation c/o Operations Center P. O. Box 940 Ruther Glen, Virginia 22546 And at the Chairman's home address as shown on the records of the Company.
To the Officer:	Elizabeth M. Bentley 15278 Devonwood Road Montpelier, VA 23192
To the Bank:	Chairman of the Board Union First Market Bank c/o P. O. Box 446 211 North Main Street Bowling Green, Virginia 22427 And at the Chairman's home address as shown on the records of the Bank.

11. Amendment; Waiver. No provisions of this Agreement may be modified, waived or discharged unless such waiver, modification or discharge is agreed to in writing signed by the Officer and such officer or officers as may be specifically designated by the Board of Directors of Union to sign on their behalf. No waiver by any party hereto at any time of any breach by any other party hereto of, or compliance with, any condition or

provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time.

12. Entire Agreement. This Agreement, together with the Management Continuity Agreement, dated October 24, 2011, and as it may hereafter be amended, entered into between the parties hereto, constitutes the entire agreement between the parties with respect to the subject matter hereof and no agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party which are not expressly set forth in this Agreement or in the Management Continuity Agreement. For purposes of this Agreement, the term “Company” includes any subsidiaries of the Company.

13. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Commonwealth of Virginia without reference to its conflicts of laws principles.

14. Nature of Obligations. Nothing contained herein shall create or require Union to create a trust of any kind to fund any benefits which may be payable hereunder, and to the extent that the Officer acquires a right to receive benefits from Union hereunder, such right shall be no greater than the right of any unsecured general creditor of Union.

15. Headings. The section headings contained in this Agreement are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

16. Validity. The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provisions of this Agreement, which shall remain in full force and effect.

17. Counterparts. This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together will constitute one and the same instrument.

(Signatures appear on the following page)

IN WITNESS WHEREOF, this Agreement has been executed as of the date first above written.

UNION FIRST MARKET BANKSHARES CORPORATION

By: /s/ G. William Beale
G. William Beale
Chief Executive Officer

UNION FIRST MARKET BANK

By: /s/ John C. Neal
John C. Neal
President

OFFICER:

/s/ Elizabeth M. Bentley
Elizabeth M. Bentley

Exhibit 99.3

MANAGEMENT CONTINUITY AGREEMENT

This Agreement ("Agreement"), dated as of October 24, 2011, is between Union First Market Bankshares Corporation, a Virginia corporation (the "Company"), and Elizabeth M. Bentley (the "Executive").

1. Purpose

The Company recognizes that the possibility of a Change in Control exists and the uncertainty and questions that it may raise among management may result in the departure or distraction of management personnel to the detriment of the Company and its shareholders. Accordingly, the purpose of this Agreement is to encourage the Executive to continue employment with the Company and/or its affiliates or successors in interest by merger or acquisition after a Change in Control by providing reasonable employment security to the Executive and to recognize the prior service of the Executive in the event of a termination of employment under certain circumstances after a Change in Control.

2. Term of the Agreement

This Agreement will be effective on October 24, 2011 and will expire on December 31, 2011; provided that on January 1, 2012 and on each January 1st thereafter (each such January 1st is referred to as the "Renewal Date"), this Agreement will be automatically extended for an additional calendar year. This Agreement will not, however, be extended if the Company gives written notice of such non-renewal to the Executive no later than September 30th before the Renewal Date (the original and any extended term of this Agreement is referred to as the "Change in Control Period").

3. Employment After a Change in Control

If a Change in Control of the Company (as defined in Section 12) occurs during the Change in Control Period and the Executive is employed by the Company on the date the Change in Control occurs (the "Change in Control Date"), the Company will continue to employ the Executive in accordance with the terms and conditions of this Agreement for the period beginning on the Change in Control Date and ending on the third anniversary of such date (the "Employment Period"). If a Change in Control occurs on account of a series of transactions, the Change in Control Date is the date of the last of such transactions.

4. Terms of Employment

(a) Position and Duties. During the Employment Period, (i) the Executive's position, authority, duties and responsibilities will be commensurate in all material respects with the most significant of those held, exercised and assigned to Executive by the Company at any time during the 90-day period immediately preceding the Change in Control Date and (ii) the Executive's services will be performed at the location where the Executive was employed immediately preceding the Change in Control Date or any office that is the headquarters of the Company and is less than 35 miles from such location.

(b) Compensation.

(i) Base Salary. During the Employment Period, the Executive will receive an annual base salary (the "Annual Base Salary") at least equal to the base salary paid or payable to the Executive by the Company and its affiliated companies for the twelve-month period immediately preceding the Change of Control Date. During the Employment Period, the Annual Base Salary will be reviewed at least annually and will be increased at any time and from time to time as will be substantially consistent with increases in base salary generally awarded in the ordinary course of business to other peer executives of the Company and its affiliated companies. Any increase in the Annual Base Salary will not serve to limit or reduce any other obligation to the Executive under this Agreement. The Annual Base Salary will not be reduced after any such increase, and the term Annual Base Salary as used in this Agreement will refer to the Annual Base Salary as so increased. The term "affiliated companies" includes any company controlled by, controlling or under common control with the Company.

(ii) Annual Bonus. In addition to the Annual Base Salary, the Executive will be awarded for each year ending during the Employment Period and for which the Executive is employed on the last day of the year an annual bonus (the "Annual Bonus") in cash at least equal to the average annual bonus paid or payable, including by reason of any deferral, for the two years immediately preceding the year in which the Change in Control Date occurs. Each such Annual Bonus will be paid no later than two and one-half months after the end of the year for which the Annual Bonus is awarded.

(iii) Incentive, Savings and Retirement Plans. During the Employment Period, the Executive will be entitled to participate in all incentive (including stock incentive), savings and retirement, insurance plans, policies and programs applicable generally to other peer executives of the Company and its affiliated companies, but in no event will such plans, policies and programs provide the Executive with incentive opportunities, savings opportunities and retirement benefit opportunities, in each case, less favorable, in the aggregate, than those provided by the Company and its affiliated companies for the Executive under such plans, policies and programs as in effect at any time during the six months immediately preceding the Change in Control Date.

(iv) Welfare Benefit Plans. During the Employment Period, the Executive and/or the Executive's family, as the case may be, will be eligible for participation in and will receive all benefits under welfare benefit plans, policies and programs provided by the Company and its affiliated companies to the extent applicable generally to other peer executives of the Company and its affiliated companies, but in no event will such plans, policies and programs provide the Executive with benefits that are less favorable, in the aggregate, than the most favorable of such plans, policies and programs in effect at any time during the six months immediately preceding the Change in Control Date.

(v) Fringe Benefits. During the Employment Period, the Executive will be entitled to fringe benefits in accordance with the most favorable plans, policies and programs of the Company and its affiliated companies in effect for the Executive at any time during the six months immediately preceding the Change in Control Date or, if more favorable to the Executive, as in effect generally from time to time after the Change in Control Date with respect to other peer executives of the Company and its affiliated companies.

(vi) Paid Time Off. During the Employment Period, the Executive will be entitled to paid time off in accordance with the most favorable plans, policies and programs of the Company and its affiliated companies in effect for the Executive at any time during the six months immediately preceding the Change in Control Date or, if more favorable to the Executive, as in effect generally from time to time after the Change in Control Date with respect to other peer executives of the Company and its affiliated companies.

5. Termination of Employment Following a Change in Control

(a) Death or Disability. The Executive's employment will terminate automatically upon the Executive's death during the Employment Period. If the Company determines in good faith that the Disability of the Executive has occurred during the Employment Period, it may terminate the Executive's employment. For purposes of this Agreement, "Disability" means the Executive's inability to perform the essential functions of her position with the Company on a full time basis for 180 consecutive days or a total of at least 240 days in any twelve month period as a result of the Executive's incapacity due to physical or mental illness (as determined by an independent physician selected by the Board of the Company).

(b) Cause. The Company may terminate the Executive's employment during the Employment Period for Cause. For purposes of this Agreement, "Cause" means (i) gross incompetence, gross negligence, willful misconduct in office or breach of a material fiduciary duty owed to the Company or any affiliated company; (ii) conviction of a felony or a crime of moral turpitude (or a plea of *nolo contendere* thereto) or commission of an act of embezzlement or fraud against the Company or any affiliated company; (iii) any material breach by the Executive of a material term of this Agreement, including, without limitation, material failure to perform a substantial portion of her duties and responsibilities hereunder; or (iv) deliberate dishonesty of the Executive with respect to the Company or any affiliated company.

(c) Good Reason; Window Period. The Executive's employment may be terminated (i) during the Employment Period by the Executive for Good Reason or (ii) during the Window Period by the Executive without any reason. For purposes of this Agreement, the "Window Period" means the 45-day period beginning on the later of the one-year anniversary of the Change in Control Date or the date of closing of the corporate transaction that is the subject of shareholder approval in Section 12. For purposes of this Agreement, "Good Reason" means:

(i) a material reduction in the Executive's duties or authority;

(ii) a failure by the Company to comply with any of the provisions of Section 4(b);

(iii) the Company's requiring the Executive to be based at any office or location other than that described in Section 4(a) (ii);

(iv) the failure by the Company to comply with and satisfy Section 7(b); or

(v) the Company fails to honor any term or provision of this Agreement;

(d) Notice of Termination. Any termination during the Employment Period by the Company or by the Executive for Good Reason or during the Window Period shall be communicated by written Notice of Termination to the other party hereto. For purposes of this Agreement, a "Notice of Termination" shall mean a notice which shall indicate the specific termination provision in this Agreement relied upon.

(e) Date of Termination. "Date of Termination" means (i) if the Executive's employment is terminated by the Company for Cause, or by the Executive during the Window Period or for Good Reason, the date of receipt of the Notice of Termination or any later date specified therein, as the case may be, (ii) if the Executive's employment is terminated by the Company other than for Cause or Disability, the date specified in the Notice of Termination (which shall not be less than 30 nor more than 60 days from the date such Notice of Termination is given), and (iii) if the Executive's employment is terminated for Disability, 30 days after Notice of Termination is given, provided that the Executive shall not have returned to the full-time performance of her duties during such 30-day period.

(f) Key Employee. "Key Employee" shall have the meaning assigned to that term under Section 409A of the Internal Revenue Code of 1986, as amended (the "Code"), which generally defines a Key Employee as an employee who, with respect to a publicly traded company, is (a) one of the top fifty most highly compensated officers with an annual compensation in excess of $130,000 (as adjusted from time to time by Treasury Regulations), (b) a five percent owner of the Company, or (c) a one percent owner of the Company with annual compensation in excess of $150,000 (as adjusted from time to time by Treasury Regulations).

6. Compensation Upon Termination

(a) Termination Without Cause or for Good Reason or During Window Period. The Executive will be entitled to the following benefits if, during the Employment Period, the

Company terminates her employment without Cause or the Executive terminates her employment with the Company or any affiliated company for Good Reason or during the Window Period.

(i) Accrued Obligations. The Accrued Obligations are the sum of: (1) the Executive's Annual Base Salary through the Date of Termination at the rate in effect just prior to the time a Notice of Termination is given; (2) the amount, if any, of any incentive or bonus compensation theretofore earned which has not yet been paid; (3) the product of the Annual Bonus paid or payable, including by reason of deferral, for the most recently completed year and a fraction, the numerator of which is the number of days in the current year through the Date of Termination and the denominator of which is 365; and (4) any benefits or awards (including both the cash and stock components) which pursuant to the terms of any plans, policies or programs have been earned or become payable, but which have not yet been paid to the Executive (but not including amounts that previously had been deferred at the Executive's request, which amounts will be paid in accordance with the Executive's existing directions). The Accrued Obligations will be paid to the Executive in a lump sum cash payment within ten days after the Date of Termination. Notwithstanding the foregoing, if the Executive is a Key Employee on the Date of Termination, then to the extent the Accrued Obligations constitute deferred compensation under Code Section 409A, then the Accrued Obligations shall not be paid until the first day of the seventh month following the Date of Termination.

(ii) Salary Continuance Benefit. The Salary Continuance Benefit is an amount equal to 2.0 times the Executive's Final Compensation. For purposes of this Agreement, "Final Compensation" means the Annual Base Salary in effect at the Date of Termination, plus the highest Annual Bonus paid or payable for the two most recently completed years and any amount contributed by the Executive during the most recently completed year pursuant to a salary reduction agreement or any other program that provides for pre-tax salary reductions or compensation deferrals. The Salary Continuance Benefit will be paid to the Executive in a lump sum cash payment not later than the 45th day following the Date of Termination; however, (1) if the Executive is a Key Employee on the Date of Termination, the Salary Continuation Benefit shall not be paid until the first day of the seventh month following the Date of Termination; or (2) if the Date of Termination occurs more than two years after the Change in Control Date, the Salary Continuation Benefit will be paid in the form of periodic salary payments as if the Executive had not been terminated.

(iii) Welfare Continuance Benefit. For 24 months following the Date of Termination, the Executive and her dependents will continue to be covered under all health and dental plans, disability plans, life insurance plans and all other welfare benefit plans (as defined in Section 3(1) of ERISA) ("Welfare Plans") in which the Executive or her dependents were participating immediately prior to the Date of Termination (the "Welfare Continuance Benefit"). The Company will pay all or a portion of the cost of the Welfare Continuance Benefit for the Executive and her dependents under the Welfare Plans on the same basis as applicable, from time to time, to active employees covered under the Welfare Plans and the Executive will pay any additional costs. If participation in any one or more of the Welfare Plans included in the Welfare Continuance Benefit is not possible under the terms of the Welfare Plan or any provision of law would create an adverse tax effect for the Executive or the Company due to such participation, the Company will provide substantially identical benefits directly or through an insurance arrangement. The Welfare Continuance Benefit as to any Welfare Plan will cease if and when the Executive has obtained coverage under one or more welfare benefit plans of a subsequent employer that provides for equal or greater benefits to the Executive and her dependents with respect to the specific type of benefit. The Executive or her dependents will become eligible for COBRA continuation coverage as of the date the Welfare Continuance Benefit ceases for all health and dental benefits.

(b) Death. If the Executive dies during the Employment Period, this Agreement will terminate without any further obligation on the part of the Company under this Agreement, other than for (i) payment of the Accrued Obligations and six months of the Executive's Base Salary (which shall be paid to the Executive's beneficiary designated in writing or her estate, as applicable, in a lump sum cash payment within 30 days of the date of death); (ii) the timely payment or provision of the Welfare Continuance Benefit to the Executive's spouse and other dependents for 24 months following the date of death; and (iii) the timely payment of all death and retirement benefits pursuant to the terms of any plan, policy or arrangement of the Company and its affiliated companies.

(c) Disability. If the Executive's employment is terminated because of the Executive's Disability during the Employment Period, this Agreement will terminate without any further obligation on the part of the Company under this Agreement, other than for (i) payment of the Accrued Obligations and six months of the Executive's Base Salary (which shall be paid to the Executive in a lump sum cash payment within 30 days of the Date of Termination unless the Executive is a Key Employee on the Date of Termination, in which case these amounts shall not be paid (or begin to be paid) until the first day of the seventh month following the Date of Termination); (ii) the timely payment or provision of the Welfare Continuance Benefit for 24 months following the Date of Termination; and (iii) the timely payment of all disability and retirement benefits pursuant to the terms of any plan, policy or arrangement of the Company and its affiliated companies.

(d) Cause; Other than for Good Reason. If the Executive's employment is terminated for Cause during the Employment Period, this Agreement will terminate without further obligation to the Executive other than the payment to the Executive of the Annual Base Salary through the Date of Termination, plus the amount of any compensation previously deferred by the Executive. If the Executive terminates employment during the Employment Period, excluding a termination either for Good Reason or during the Window Period, this Agreement will terminate without further obligation to the Executive other than for the Accrued Obligations (which will be paid in a lump sum in cash within 30 days of the Date of Termination) and any other benefits to which the Executive maybe entitled pursuant to the terms of any plan, program or arrangement of the Company and its affiliated companies.

(e) Gross-Up Payment. In the event any payment or distribution by the Company to or for the benefit of the Executive (whether paid or payable or distributed or distributable pursuant to the terms of this Agreement or otherwise, but determined without regard to any additional payments required under this Section 6(e)) (a "Payment") would be subject to the excise tax imposed by Section 4999 of the Code or any interest or penalties are incurred by the Executive with respect to such excise tax (collectively, the "Excise Tax"), then the Executive will be entitled to receive an additional payment (a "Gross-Up Payment") in an amount such that after payment by the Executive of all taxes (including any income taxes and interest or penalties imposed with respect to such taxes) and the Excise Tax imposed on the Gross-Up Payment, the Executive retains an amount of the Gross-Up Payment equal to the Excise Tax imposed on the Payments. All determinations required to be made under this Section 6(e), including whether and when a Gross-Up Payment is required and the amount of such Gross-Up Payment, will be made by the independent accounting firm of the Company immediately prior to the Executive's termination of employment (the "Accounting Firm"). All fees and expenses of the Accounting Firm will be borne solely by the Company, and any determination by the Accounting Firm will be binding upon the Company and the Executive. Any Gross-Up Payment, as determined pursuant to this Section 6(e), will be paid by the Company to the Executive within ten days of the receipt of the Accounting Firm's determination, but in no event later than the end of the year next following the year in which the Executive pays the Excise Tax.

(i) If the Accounting Firm determines that no Excise Tax is payable by the Executive, it shall so indicate to the Executive in writing.

(ii) In the event there is an under-payment of the Gross-Up Payment due to the uncertainty in the application of Section 4999 of the Code at the time of the initial determination by the Accounting Firm and the Executive thereafter is required to make a payment of any Excise Tax, the Accounting Firm will determine the amount of any such under-payment that has occurred and such amount will be promptly paid by the Company to or for the benefit of the Executive, but in no event shall it be paid later than the end of the year next following the year in which the Executive initially paid the Excise Tax.

7. Binding Agreement; Successors

(a) This Agreement will be binding upon and inure to the benefit of the Executive (and her personal representative), the Company and any successor organization or organizations which shall succeed to substantially all of the business and property of the Company, whether by means of merger, consolidation, acquisition of all or substantially of all of the assets of the Company or otherwise, including by operation of law.

(b) The Company will require any successor (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business and/or assets of the Company to assume expressly and agree to perform this Agreement in the same manner and to the same extent that the Company would be required to perform it if no such succession had taken place.

(c) For purposes of this Agreement, the term "Company" includes any subsidiaries of the Company and any corporation or other entity which is the surviving or continuing entity in respect of any merger, consolidation or form of business combination in which the Company ceases to exist; provided, however, that for purposes of determining whether a Change in Control has occurred herein, the term "Company" refers to Union First Market Bankshares Corporation or its successors.

8. Fees and Expenses; Mitigation

(a) The Company will pay or reimburse the Executive for all costs and expenses, including without limitation court costs and reasonable attorneys' fees, incurred by the Executive (i) in contesting or disputing any termination of the Executive's employment or (ii) in seeking to obtain or enforce any right or benefit provided by this Agreement, in each case provided the Executive is the prevailing party in a proceeding brought in a court of competent jurisdiction. The Company shall reimburse the foregoing costs on a current basis after the Executive submits a claim for reimbursement with the proper documentation of the costs and expenses, provided that no expense will be reimbursed after the end of the year following the year in which the expense is incurred.

(b) The Executive shall not be required to mitigate the amount of any payment the Company becomes obligated to make to the Executive in connection with this Agreement, by seeking other employment or otherwise. Except as specifically provided above with respect to the Welfare Continuance Benefit, the amount of any payment provided for in Section 6 shall not be reduced, offset or subject to recovery by the Company by reason of any compensation earned by the Executive as the result of employment by another employer after the Date of Termination, or otherwise.

9. No Employment Contract

Nothing in this Agreement will be construed as creating an employment contract between the Executive and the Company prior to Change in Control.

10. Continuance of Welfare Benefits Upon Death

If the Executive dies while receiving a Welfare Continuation Benefit, the Executive's spouse and other dependents will continue to be covered under all applicable Welfare Plans during the remainder of the 24-month coverage period. The Executive's spouse and other dependents will become eligible for COBRA continuation coverage for health and dental benefits at the end of such 24-month period.

11. Notice

Any notices and other communications provided for by this Agreement will be sufficient if in writing and delivered in person, or sent by registered or certified mail, postage prepaid (in which case notice will be deemed to have been given on the third day after mailing), or by overnight delivery by a reliable overnight courier service (in which case notice will be deemed to have been given on the day after delivery to such courier service). Notices to the Company shall be directed to the Secretary of the Company, with a copy directed to the Chairman of the Board of the Company. Notices to the Executive shall be directed to her last known address.

12. Definition of a Change in Control

No benefits shall be payable hereunder unless there shall have been a Change in Control of the Company as set forth below. For purposes of this Agreement, a "Change in Control" means:

(a) The acquisition by any Person of beneficial ownership of 20% or more of the then outstanding shares of common stock of the Company, provided that an acquisition directly from the Company (excluding an acquisition by virtue of the exercise of a conversion privilege) shall not constitute a Change in Control;

(b) Individuals who constitute the Board on the date of this Agreement (the "Incumbent Board") cease to constitute a majority of the Board, provided that any director whose nomination was approved by a vote of at least two-thirds of the directors then comprising the Incumbent Board will be considered a member of the Incumbent Board, but excluding any such individual whose initial assumption of office is in connection with an actual or threatened election contest relating to the election of the directors of the Company (as such terms are used in Rule 14a-l 1 promulgated under the Securities Exchange Act of 1934 (the "Exchange Act"));

(c) Approval by the shareholders of the Company of a reorganization, merger, share exchange or consolidation (a "Reorganization"), provided that shareholder approval of a Reorganization will not constitute a Change in Control if, upon consummation of the Reorganization, each of the following conditions is satisfied:

(i) more than 60% of the then outstanding shares of common stock of the corporation resulting from the Reorganization is beneficially owned by all or substantially all of the former shareholders of the Company in substantially the same proportions as their ownership existed in the Company immediately prior to the Reorganization;

(ii) no Person beneficially owns 20% or more of either (1) the then outstanding shares of common stock of the corporation resulting from the transaction or (2) the combined voting power of the then outstanding voting securities of such corporation entitled to vote generally in the election of directors; and

(iii) at least a majority of the members of the board of directors of the corporation resulting from the Reorganization were members of the Incumbent Board at the time of the execution of the initial agreement providing for the Reorganization.

(d) Approval by the shareholders of the Company of a complete liquidation or dissolution of the Company, or of the sale or other disposition of all or substantially all of the assets of the Company.

(e) For purposes of this Agreement, “Person” means any individual, entity or group (within the meaning of Section 13(d)(3) of the Exchange Act, other than any employee benefit plan (or related trust) sponsored or maintained by the Company or any affiliated company, and “beneficial ownership” has the meaning given the term in Rule l3d-3 under the Exchange Act.

13. Confidentiality

The Executive will hold in a fiduciary capacity for the benefit of the Company all secret or confidential information, knowledge or data relating to the Company or any of its affiliated companies and their respective businesses, which was obtained by the Executive during the Executive’s employment by the Company or any of its affiliated companies and which will not be or become public knowledge. After termination of the Executive’s employment with the Company, the Executive will not, without the prior written consent of the Company or except as may otherwise be required by law or legal process, communicate or divulge any such information, knowledge or data to anyone other than the Company and those designated by it. In no event shall an asserted violation of the provisions of this Section 13 constitute a basis for deferring or withholding any amounts otherwise payable to the Executive under this Agreement.

14. Miscellaneous

No provision of this Agreement may be amended, modified, waived or discharged unless such amendment, modification, waiver or discharge is agreed to in a writing signed by the Executive and the Chairman of the Board, Chief Executive Officer, or President of the Company. No waiver by either party hereto at any time of any breach by the other party hereto of, or of compliance with, any condition or provision of this Agreement to be performed by such other party shall be deemed a waiver of similar or dissimilar provisions or conditions at the same or at any prior or subsequent time. No agreements or representations, oral or otherwise, express or implied, with respect to the subject matter hereof have been made by either party that are not expressly set forth in this Agreement.

15. Governing Law

The validity, interpretation, construction and performance of this Agreement shall be governed by the laws of the Commonwealth of Virginia without reference to its conflicts of laws principles.

16. Validity

The invalidity or unenforceability of any provision of this Agreement shall not affect the validity or enforceability of any other provision of this Agreement, which shall remain in full force and effect.

IN WITNESS WHEREOF, this Agreement has been executed as a sealed instrument by Union First Market Bankshares Corporation by its duly authorized officer, and by the Executive, as of the date first above written.

UNION FIRST MARKET BANKSHARES CORPORATION

By: /s/ G. William Beale
G. William Beale
Chief Executive Officer

EXECUTIVE:

/s/ Elizabeth M. Bentley
Elizabeth M. Bentley