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): April 23, 2013

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.)

1051 East Cary Street
Suite 1200
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 April 23, 2013 Union First Market Bankshares Corporation (the "Company") issued a press release announcing its financial results for the three months ended March 31, 2013. A copy of the Company's press release is attached as Exhibit 99.1 hereto.

Item 5.02 Departure of Directors or Certain Officers.

On April 24, 2013, Steven A. Markel, a director of the Company, notified the Company of his resignation from the Company's Board of Directors effective April 24, 2013. Mr. Markel joined the Board in 2010. He resigned for personal reasons and his resignation does not relate to any disagreement on matters relating to the Company's operations, policies or practices.

Effective April 23, 2013, the following directors of the Company, having reached the mandatory retirement age set forth in the Bylaws of the Company, are no longer eligible for re-election to the Board of Directors of the Company and have resigned from the Board:

Douglas E. Caton. Mr. Caton joined the Board in 2004.
Hullihen W. Moore. Mr. Moore joined the Board in 2004.
James E. Ukrop. Mr. Ukrop joined the Board in 2010.

Item 5.03 Amendments to Articles of Incorporation or Bylaws.

On April 23, 2013, the Company's Board of Directors approved certain amendments to its Bylaws, effective April 25, 2013. The following changes were made to the Bylaws:

Article III, Section 3 of the Bylaws was revised to read as follows:

"SECTION 3. NOMINATING AND CORPORATE GOVERNANCE COMMITTEE. The Board of Directors shall appoint each year a Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall be governed by the Nominating and Corporate Governance Committee Charter, which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time."

Article III, Section 4 of the Bylaws was revised to read as follows:

"SECTION 4. AUDIT COMMITTEE. The Board of Directors shall appoint each year an Audit Committee. The Audit Committee shall be governed by the Audit Committee Charter, which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time."

Article III, Section 5 of the Bylaws was revised to read as follows:

"SECTION 5. COMPENSATION COMMITTEE. The Board of Directors shall appoint each year a Compensation Committee. The Compensation Committee shall be governed by the Compensation Committee Charter, which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time."

The Bylaws previously read as follows:

"SECTION 3. NOMINATING AND CORPORATE GOVERNANCE COMMITTEE. The Board of Directors shall appoint each year a Nominating and Corporate Governance Committee in accordance with the terms of the Nominating and Corporate Governance Committee Charter, which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time.

SECTION 4. AUDIT COMMITTEE. The Board of Directors shall appoint each year an Audit Committee in accordance with the terms of the Audit Committee Charter, which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time.

SECTION 5. COMPENSATION COMMITTEE. The Board of Directors shall appoint each year a Compensation Committee in accordance with the terms of the Compensation Committee Charter which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time."

A copy of the Bylaws of the Company, as amended, effective as of April 25, 2013, is attached as Exhibit 3.2 hereto and is hereby incorporated herein by reference.

Item 5.07. Submission of Matters to a Vote of Security Holders.

The Company held its annual shareholders' meeting on April 23, 2013. At the annual meeting, the Company's shareholders: (i) elected each of the persons listed below under Proposals 1, 2, and 3 to serve as a director of the Company in the Class designated below for the director for a term that will continue until the Annual Meeting date designated below for the director or the director's mandatory retirement age, whichever is sooner; (ii) ratified the appointment of Yount, Hyde & Barbour, P. C. as the Company's independent registered public accounting firm for 2013; and (iii) approved, in an advisory (non-binding) vote, the compensation of the executives disclosed in the Company's 2013 Proxy Statement.

The Company's independent inspector of elections reported the vote of the shareholders as follows:

Proposal 1: To elect four Class II directors to serve until the 2016 Annual Meeting:

Nominees:	Votes FOR	Votes WITHHELD	Broker Non-Votes
L. Bradford Armstrong	16,911,169	168,811	2,936,645
Daniel I. Hansen	16,914,753	165,227	2,936,645
Ronald L. Hicks	16,729,446	350,534	2,936,645
W. Tayloe Murphy, Jr.	16,875,852	204,128	2,936,645

Proposal 2: To elect one Class I director to serve until the 2015 Annual Meeting:

Nominee:	Votes FOR	Votes AGAINST	ABSTAIN	Broker Non-Votes
Raymond L. Slaughter	16,852,113	181,562	46,304	2,936,646

Proposal 3: To elect one Class III director to serve until the 2014 Annual Meeting:

Nominee:	Votes FOR	Votes AGAINST	ABSTAIN	Broker Non-Votes
Linda V. Schreiner	16,876,998	172,597	30,384	2,936,646

Proposal 4: To ratify the appointment of Yount, Hyde & Barbour, P. C. as the Company's independent registered public accounting firm for 2013:

Votes FOR	Votes AGAINST	ABSTAIN	Broker Non-Votes
19,838,763	125,462	52,400	0

Proposal 5: To approve, in an advisory (non-binding) vote, the compensation of executives disclosed in the Company's 2013 Proxy Statement:

Votes FOR	Votes AGAINST	ABSTAIN	Broker Non-Votes
16,459,741	493,532	126,707	2,936,645

The Company holds an annual (non-binding) advisory vote until the next required vote on the frequency of such votes.

Item 8.01 Other Events.

On April 24, 2013, the Company issued a press release announcing the declaration of a quarterly dividend payable on May 31, 2013 to shareholders of record as of May 17, 2013. A copy of the press release is attached as Exhibit 99.2 hereto and is hereby incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) *Exhibits.*

Exhibit No.	Description
3.2	Bylaws of Union First Market Bankshares Corporation, as amended.
99.1	Union First Market Bankshares Corporation press release dated April 23, 2013.
99.2	Union First Market Bankshares Corporation press release dated April 24, 2013.

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: April 29, 2013

By: /s/ Robert M. Gorman
Robert M. Gorman
Executive Vice President and
Chief Financial Officer

Exhibit 3.2

BYLAWS

OF

UNION FIRST MARKET BANKSHARES CORPORATION

Effective as of April 25, 2013

TABLE OF CONTENTS

ARTICLE IV
OFFICERS

ARTICLE V
CAPITAL STOCK

ARTICLE VI
MISCELLANEOUS PROVISIONS

ARTICLE I
MEETINGS OF SHAREHOLDERS

SECTION 1. PLACES OF MEETINGS. All meetings of the shareholders shall be held either at the principal office of the Corporation or at such other place as may be stated in the notice of any such meeting.

SECTION 2. ANNUAL MEETING. The annual meeting of the shareholders of the Corporation shall be held at a time and place to be determined by the Chairman or Vice Chairman of the Board, if any, the Chief Executive Officer (sometimes hereinafter the "CEO"), the President, the Board of Directors or the Board's Executive Committee, which time and place shall be stated in the notice of the annual meeting.

SECTION 3. SPECIAL MEETINGS. Except as otherwise specifically provided by law, any special meeting of the shareholders shall be held only upon the call of the Chairman or Vice Chairman of the Board, if any, the CEO, the President, the Board of Directors or the Board's Executive Committee.

SECTION 4. NOTICE OF SHAREHOLDER BUSINESS. Except as otherwise provided by law, at any annual or special meeting of shareholders, only such business shall be conducted as shall have been properly brought before the meeting in accordance with this Section.

(a) In order to be properly brought before the meeting, such business must have been either (i) specified in the written notice of the meeting (or any supplement thereto) given the shareholders of record on the record date of such meeting by or at the direction of the Board of Directors, (ii) brought before the meeting at the direction of the Board of Directors or the officer presiding over the meeting, (iii) specified in written notice given by or on behalf of a shareholder of record on the record date for such meeting entitled to vote thereat or a duly authorized proxy for such shareholder, in accordance with all the following requirements.

(b) A notice referred to in clause 4(a)(iii) hereof must be delivered personally to, or mailed to and received at, the principal executive office of the Corporation, addressed to the attention of the Secretary, not more than ten (10) days after the date of the initial notice referred to in clause 4(a)(i) hereof, in the case of business to be brought before a special meeting of shareholders, and not less than thirty (30) days prior to the first anniversary date of the initial notice referred to in clause 4(a)(i) above of the previous year's annual meeting, in the case of business to be brought before an annual meeting of shareholders, provided, however, that such notice shall not be required to be given more than ninety (90) days prior to the annual meeting of shareholders. Such notice referred to in clause 4(a)(iii) above shall set forth:

(1) a full description of each such item of business proposed to be brought before the meeting including the complete text of any resolution to be presented, the reasons for wanting to conduct such business, and any material interest of the shareholder in such business;

(2) the name and address as they appear on the Corporation's books of the shareholder proposing to bring such business before the meeting;

(3) the class and number of shares held of record, held beneficially and represented by proxy by such person as of the record date for the meeting (if such date has then been made publicly available) and as of the date of such notice;

(4) if any item of such business involves a nomination for director, all information regarding each such nominee that would be required to be set forth in a definitive proxy statement filed with the Securities and Exchange Commission under Regulation 14A and pursuant to Section 14 of the Securities Exchange Act of 1934, as amended, or any successors thereto, and the written consent of each such nominee to serve if elected; and

(5) all other information that would be required to be filed with the Securities and Exchange Commission if, with respect to the business proposed to be brought before the meeting, the person proposing such business was a participant in a solicitation subject to Regulation 14A under Section 14 of the Securities Exchange Act of 1934, as amended, or any successors thereto.

(c) Any matter brought before a meeting of shareholders upon the affirmative recommendation of the Board of Directors where such matter is included in the written notice of the meeting (or any supplement thereto) and accompanying proxy statement given to shareholders of record on the record date for such meeting by or at the direction of the Board of Directors is deemed to be properly before the shareholders for a vote and does not need to be moved or seconded from the floor of such meeting. No business shall be brought before any meeting of shareholders of the Corporation otherwise than as provided in this Section 4.

SECTION 5. NOTICE OF MEETING. Written notice stating the place, date, and time of each annual and any special meeting of the shareholders, and the purpose or purposes for which the meeting is called, shall be given not less than ten (10) nor more than sixty (60) days previous thereto (except as otherwise required or permitted by law), either personally, by mail, or by such other manner as permitted or required by law, by or at the direction of the Chairman or Vice Chairman of the Board, the CEO, the President, the Secretary, or by the persons calling the meeting, to each shareholder of record entitled to vote at the meeting.

SECTION 6. WAIVER OF NOTICE. Notice of any meeting may be waived before or after the date and time of the meeting in a writing signed by the shareholder entitled to notice and delivered to the Secretary, or by the shareholder who attends the meeting in person or by proxy without objecting to the transaction of business.

SECTION 7. QUORUM. Any number of shareholders together holding a majority of the shares issued and outstanding of the Corporation entitled to vote (which shall not include any treasury stock, if any, held by the Corporation), who shall be present in person or represented by proxy at any meeting, shall constitute a quorum for the transaction of business, including the election of directors, except as otherwise provided by statute, the Articles of Incorporation, or these Bylaws. If less than a quorum shall be present or represented by proxy at the time for which a meeting shall have been called, the meeting may be adjourned from time to time by a majority of the shareholders present or represented by proxy, without notice other than by announcement at the meeting, until a quorum shall be present or represented by proxy. When a quorum is once present to organize a meeting, it is not broken by the subsequent withdrawal of any shareholder.

SECTION 8. PROXIES. A shareholder may appoint a proxy to vote for him or otherwise act for him by signing an appointment form, either personally or by his attorney in fact, and the proxy is effective when received by the Secretary or other officer or agent authorized to tabulate votes.

SECTION 9. ORGANIZATION. The Chairman of the Board and in his absence, the Vice Chairman of the Board, or in the absence of the Chairman and Vice Chairman of the Board, the CEO, the President, and in the absence of the CEO or the President, a chairman appointed by the Board of Directors, shall call the meeting of the shareholders to order and shall act as chairman thereof. A chairman of the meeting cannot be elected by the shareholders present.

SECTION 10. VOTING. At any meeting of the shareholders, each shareholder entitled to vote, who is present in person or by proxy appointed by an instrument in writing, subscribed by such shareholder or by his duly authorized attorney, shall have one vote for each share of common stock registered in his name.

SECTION 11. LIST OF SHAREHOLDERS. At each meeting of the shareholders, a full, true and complete list, in alphabetical order, of all the shareholders of record entitled to vote at such meeting, with the number of shares held by each, certified by the Secretary, any Assistant Secretary, or the Transfer Agent, shall be available for review.

SECTION 12. CONDUCT OF MEETINGS. The Board of Directors of the Corporation may, to the extent not prohibited by law, adopt by resolution such rules and regulations for the conduct of the meeting of shareholders as it shall deem appropriate. Except to the extent inconsistent with such rules and regulations as adopted by the Board of Directors, the presiding officer of any meeting of shareholders shall have the right and authority to prescribe such rules, regulations and procedures and to do all such acts as, in the judgment of such officer, are appropriate for the proper conduct of the meeting. Such rules, regulations or procedures, whether adopted by the Board of Directors or prescribed by the presiding officer, may to the extent not prohibited by law include, without limitation, the following: (i) the establishment of an agenda or order of business for the meeting; (ii) rules and procedures for maintaining order at the meeting and the safety of those present; (iii) limitations on attendance at or participation in the meeting to shareholders of record of the Corporation, their duly authorized and constituted proxies and any such other persons as the presiding officer shall determine; (iv) restrictions on the entry to the meeting after the time fixed for the commencement thereof; and (v) limitations on the time allotted to questions or comments by participants. Unless, and to the extent, determined by the Board of Directors or the presiding officer of the meeting, meetings of shareholders shall not be required to be held in accordance with the rules of parliamentary procedure.

ARTICLE II
DIRECTORS

SECTION 1. GENERAL POWERS. The business and affairs of the Corporation shall be managed by the Board of Directors, and, except as otherwise expressly provided by law or by the Articles of Incorporation, or by these Bylaws, all of the powers of the Corporation shall be vested in the Board of Directors.

SECTION 2. NUMBER AND QUALIFICATION. The number of directors comprising the Board of Directors shall be fixed from time to time by the Board of Directors and in accordance with the Articles of Incorporation. Directors shall be citizens of the Commonwealth of Virginia. Within thirty (30) days after election to the Board of Directors, each director, if not already a shareholder of record, shall become a shareholder of record. A majority of the directors actually elected and serving at the time of any given meeting shall constitute a quorum for the transaction of business and the act of the majority of the directors present at a meeting at which a quorum is present shall be the act of the Board of Directors.

SECTION 3. ELECTION OF DIRECTORS. The directors shall be elected at the annual meeting of shareholders in accordance with the Articles of Incorporation.

SECTION 4. CHAIRMAN OF THE BOARD. At the annual meeting of the Board of Directors following each annual meeting of shareholders, the Board of Directors shall elect a Chairman and a Vice Chairman from among its members to preside at meetings of the Board. In their absence, the CEO or the President shall perform the duties of the Chairman.

SECTION 5. MEETINGS OF DIRECTORS. An annual meeting of the Board of Directors shall be held as soon as possible after the annual meeting of shareholders without notice thereof. The Board of Directors may also adopt a schedule of additional meetings, which, together with the annual meeting referred to in the preceding sentence, shall be considered the regular meetings of the Board of Directors. Special meetings may be held whenever called by or at the direction of either the Chairman or Vice Chairman of the Board, the CEO, the President, or by any two directors then in office. Unless otherwise specified in any notice thereof, any and all business may be transacted at a special meeting. Meetings of the Board of Directors shall be held at places in or outside the Commonwealth of Virginia and at such times and places as designated by the Board, or by the person or persons calling the meeting. The Secretary, or officer performing such duties, shall give at least twenty-four (24) hours notice by electronic mail, telegraph, facsimile telecommunication, letter, or telephone of all special meetings of the directors. Notice need not be given of regular meetings held at such times and places designated by the Board. Meetings may be held at any time without notice if all of the directors are present, or if those not present waive notice either before or after the meeting.

SECTION 6. ACTION WITHOUT A MEETING. Any action which is required or which may be taken at a meeting of the directors or of a committee, may be taken without a meeting if a consent in writing, setting forth the actions so to be taken, shall be signed before or after such action by all of the directors, or all of the members of the committee, as the case may be. A director's consent may be made and delivered in writing, including by electronic communication or by facsimile telecommunication.

SECTION 7. PARTICIPATION BY CONFERENCE TELEPHONE. The Board of Directors may permit any or all directors to participate in a meeting of the directors by, or conduct the meeting through the use of, conference telephone or any other means of communication by which all directors participating may simultaneously hear each other during the meeting. A director participating in a meeting by such means shall be deemed to be present in person at the meeting.

SECTION 8. MAXIMUM AGE FOR DIRECTORS. No person who is age 70 or older shall be eligible to serve on the Board of Directors after the annual meeting following his/her 70th birthday with the exception of those individuals whom the Board of Directors has, from time to time, determined to be exempt from this policy.

ARTICLE III
COMMITTEES OF THE BOARD

SECTION 1. COMMITTEES. There shall be an Executive Committee and such other committees as the Board of Directors may, from time to time, create for such purposes and with such powers as the Board may determine.

The Chairman of the Board shall recommend committee members at the annual organizational meeting of the Board of Directors following the annual meeting of shareholders.

SECTION 2. EXECUTIVE COMMITTEE. The Executive Committee shall consist of not less than three (3) members of the Board, or such other number as the Board may appoint. The Executive Committee shall have the power to do any and all acts and to exercise any and all authority during the intervals between the meetings of the Board of Directors which the Board of Directors is authorized and empowered to exercise, except as otherwise limited under applicable law, the Articles of Incorporation, or the Bylaws of the Corporation.

(a) The Executive Committee shall fix its own rules of proceeding and shall meet where and as provided by such rules, but in every case the presence of at least a majority of the Executive Committee shall be necessary to constitute a quorum. In every case, the affirmative vote of a majority of all the members of the Executive Committee present at the meeting shall be necessary for the adoption of any resolution.

(b) The CEO of the Corporation shall serve as Chairman of the Executive Committee. The Chairman shall preside at meetings of the Executive Committee and shall have such other powers and duties as shall be conferred upon him from time to time by the Board of Directors.

(c) All actions of the Executive Committee shall be reported to the Board of Directors at its next succeeding meeting.

SECTION 3. NOMINATING AND CORPORATE GOVERNANCE COMMITTEE. The Board of Directors shall appoint each year a Nominating and Corporate Governance Committee. The Nominating and Corporate Governance Committee shall be governed by the Nominating and Corporate Governance Committee Charter, which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time.

SECTION 4. AUDIT COMMITTEE. The Board of Directors shall appoint each year an Audit Committee. The Audit Committee shall be governed by the Audit Committee Charter, which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time.

SECTION 5. COMPENSATION COMMITTEE. The Board of Directors shall appoint each year a Compensation Committee. The Compensation Committee shall be governed by the Compensation Committee Charter, which the Board of Directors shall adopt and amend as the Board of Directors shall determine from time to time.

SECTION 6. MEETINGS. Regular meetings of any standing or special committee may be held without call or notice at such times or places as such committee from time to time may fix. Other meetings of any such committee may be called by the Chairman or Vice Chairman of the Board, the CEO, the President, or any two members of such committee, upon giving notice of the time, place and purposes of each such meeting to each member at either his business or residence address, as shown by the records of the Secretary, at least forty-eight (48) hours previously thereto if mailed, and twenty-four (24) hours previously thereto if delivered in person, given orally, by telephone, telegraph, facsimile telecommunication, or electronic communication. Any director or member may waive notice of any meeting and the attendance of a director or member at a meeting shall constitute a waiver of notice of such meeting except where a director or member attends for the express purpose of objecting to the transaction of business at the meeting on the grounds that the meeting is not lawfully called or convened.

ARTICLE IV
OFFICERS

SECTION 1. OFFICERS GENERALLY. The officers of the Corporation shall be a President, a Chief Executive Officer, a Secretary, a Chief Financial Officer, one or more Executive Vice Presidents, one or more Vice Presidents, and persons elected to such other offices as may be established from time to time by the Board of Directors. All officers shall be elected by the Board of Directors and shall hold office until their successors are elected and qualify. Any number of offices may be held by the same person as the Board of Directors may determine. The Chief Executive Officer may from time to time appoint other officers and any such appointment shall be reported to the Board of Directors at its next regularly scheduled meeting after any such appointment.

SECTION 2. OFFICER VACANCIES. Any vacancy occurring in any office by reason of death, resignation, termination, removal or otherwise may be filled at any meeting of the Board of Directors.

SECTION 3. POWERS AND DUTIES. The President and the CEO of the Corporation shall each have the power and responsibility for carrying out the policies of the Board of Directors. The officers of the Corporation shall have such powers and duties as generally pertain to their offices, as well as such powers and duties as may be authorized or conferred upon them from time to time by the Board of Directors, except that in any event each officer shall exercise such powers and perform such duties as may be required by law.

ARTICLE V
CAPITAL STOCK

SECTION 1. EVIDENCE OF SHARES OF CAPITAL STOCK. Shares of the Corporation's capital stock, when fully paid, may be certificated or uncertificated, as provided under Virginia law, and in the case of certificated shares, in such form as may be prescribed by the Board of Directors and may (but need not) bear the seal of the Corporation or a facsimile thereof. When issued, all certificates shall be signed by the Chairman or Vice Chairman of the Board, or the President or the CEO, and also by the Secretary or the Assistant Secretary, which signatures may be facsimiles thereof.

SECTION 2. CERTIFICATES TO BE ENTERED. All certificates shall be consecutively numbered, and shall contain the names of the owners, the number of shares and the date of issue, a record whereof shall be entered in the Corporation's books or the books of the Corporation's transfer agent, if applicable. The Corporation shall be entitled to treat the holder of record of certificated or uncertificated shares as the legal and equitable owner thereof and accordingly shall not be bound to recognize any equitable or other claim with respect thereto on the part of any other person so far as the right to vote and to participate in dividends is concerned.

SECTION 3. TRANSFER OF STOCK. The stock of the Corporation shall be transferable or assignable on the books of the Corporation's transfer agent, if any, or on the books of the Corporation by the holders in person or by attorney on surrender of the certificate or certificates for such shares duly endorsed, and, if sought to be transferred by attorney, accompanied by a written power of attorney to have the same transferred on the books of the Corporation or on the books of the Corporation's transfer agent, if applicable.

SECTION 4. LOST, DESTROYED AND MUTILATED CERTIFICATES. The holder of stock of the Corporation shall immediately notify the Corporation of any loss, destruction, or mutilation of the certificate therefor, and the Board of Directors, or the Secretary, may in its discretion cause one or more new certificates for the same number of shares in the aggregate to be issued to such shareholder upon the surrender of the mutilated certificate, or upon satisfactory proof of such loss or destruction accompanied by the deposit of a bond in such form and amount and with such surety as the Board of Directors may require.

SECTION 5. REGULATIONS. The Board of Directors may make such rules and regulations as it may deem expedient regulating the issue, transfer and registration of certificated or uncertificated shares of stock of the Corporation.

SECTION 6. DETERMINATION OF SHAREHOLDERS OF RECORD. The share transfer books may be closed by order of the Board of Directors for not more than seventy (70) days for the purpose of determining shareholders entitled to notice of or to vote at any meeting of the shareholders or any adjournment thereof (or entitled to receive any distribution or in order to make a determination of shareholders for any other purpose). In lieu of closing such books, the Board of Directors may fix in advance as the record date for any such determination a date not more than seventy (70) days before the date on which such meeting is to be held (or such distribution made or other action requiring such determination is to be taken). If the books are not thus closed or the record date is not thus fixed, the record date shall be the close of business on the day before the effective date of the notice to shareholders.

ARTICLE VI
MISCELLANEOUS PROVISIONS

SECTION 1. SEAL. The seal of the Corporation shall contain the name of the Corporation and shall be in such form as shall be approved by the Board of Directors.

SECTION 2. FISCAL YEAR. The fiscal year of the Corporation shall begin on the 1st day of January and end on the 31st day of December.

SECTION 3. EXAMINATION OF BOOKS. The Board of Directors, the CEO, or the President, subject to the laws of the Commonwealth of Virginia, shall have the power to determine from time to time whether and to what extent and under what conditions and limitations the accounts and books of the Corporation, or any of them, shall be open to the inspection of the shareholders.

SECTION 4. EXECUTION OF INSTRUMENTS. The CEO, in the ordinary course of business, may enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. The CEO may sign, execute, and deliver in the name of the Corporation powers of attorney, contracts, bonds, notes, corporate obligations, and other documents. The Board of Directors or the CEO may authorize management members or any other officer, employee or agent to enter into any contract or execute and deliver any instrument in the name and on behalf of the Corporation. Any such authorization may be general or limited to specific contracts or instruments.

SECTION 5. CONSTRUCTION. In the event of any conflict between the provisions of these Bylaws as in effect from time to time and the provisions of the Articles of Incorporation of the Corporation as in effect from time to time, the provisions of the Articles of Incorporation shall be controlling. As used in these Bylaws, the term *"Articles of Incorporation"* shall mean the articles of incorporation of the Corporation filed with the Virginia State Corporation Commission pursuant to the Virginia Stock Corporation Act, as amended from time to time. As used herein, unless the context otherwise requires: (i) the terms defined herein shall have the meaning set forth herein for all purposes; (ii) the terms *"include," "includes,"* and *"including"* are deemed to be followed by "without limitation" whether or not they are in fact followed by such words or words of like import; (iii) *"writing," "written"* and comparable terms refer to printing, typing, handwriting and other means of reproducing words in a visible form; (iv) *"hereof," "herein," "hereunder"* and comparable terms refer to the entirety of these Bylaws and not to any particular article, section or other subdivision hereof; and (v) references to any gender include references to all genders, and references to the singular include references to the plural and vice versa.

SECTION 6. AMENDMENT OF BYLAWS. These Bylaws may be amended, altered, or repealed by the Board of Directors at any meeting. The shareholders shall have the power to rescind, alter, amend, or repeal any Bylaws and to enact Bylaws which, if so expressed by the shareholders, may not be rescinded, altered, amended, or repealed by the Board of Directors.

SECTION 7. REDEMPTION OF CERTAIN SHARES. In accordance with the provisions of Section 13.1-728.7 of Article 14.1 of the Virginia Stock Corporation Act, the Corporation may, but is not required to, redeem shares of its common stock which have been the subject of a control share acquisition (as defined in that Article) under the circumstances set forth in A and B of Section 13.1-728.7.

This is to certify that these Bylaws were adopted by the Board of Directors of Union First Market Bankshares Corporation as the Bylaws of the Corporation with an effective date of April 25, 2013.

Dated this 25th day of April 2013.

Corporate Secretary

SEAL

Exhibit 99.1

Union First Market Bankshares

Contact: Robert M. Gorman - (804) 523-7828
Executive Vice President / Chief Financial Officer

UNION FIRST MARKET BANKSHARES REPORTS FIRST QUARTER RESULTS

Richmond, Va., April 23, 2013 - Union First Market Bankshares Corporation (the "Company") (NASDAQ: UBSH) today reported net income of $9.0 million and earnings per share of $0.36 for its first quarter ended March 31, 2013. The quarterly results represent an increase of $1.1 million, or 13.4%, in net income from the same quarter of the prior year and a decrease of $459,000, or 4.9%, from the quarter ended December 31, 2012. Reported earnings per share of $0.36 for the current quarter increased $0.05, or 16.1%, from the prior year's first quarter and declined $0.01 from the most recent quarter.

"Union First Market Bankshares delivered another solid quarter of financial results for our shareholders as we remain committed to achieving top quartile financial performance and providing our shareholders with above average returns on their investment over the long term," said G. William Beale, chief executive officer of Union First Market Bankshares. *"While the macroeconomic climate remained uneven during the quarter, the Company's growth strategy and efforts to improve financial performance continued to deliver results. Our community bank segment reported earnings growth on a linked quarter and year-over-year basis driven by continued loan and deposit growth, asset quality improvements as well as incremental results from our efficiency ratio improvement efforts. The Company's mortgage banking segment reported lower earnings as compared to the prior quarter's record quarterly earnings levels driven by seasonally lower mortgage loan originations and the impact of our proactive efforts to improve the mortgage segment's operating capabilities and profitability which are expected to deliver bottom line benefits in the second half of 2013. Union increased the Company's dividend for the fourth consecutive quarter and repurchased 500,000 shares as part of our commitment to shareholder returns and effective capital management. Overall, 2013 is off to a solid start and we expect to make additional progress towards our top tier financial performance objectives over the next several quarters."*

Select highlights:

- The Company earned a Return on Average Equity ("ROE") of 8.32% for the quarter ended March 31, 2013 compared to ROE of 7.51% and 8.41% for the same quarter of the prior year and the fourth quarter of 2012, respectively.
- The Company earned a Return on Average Assets ("ROA") of 0.90% for the quarter ended March 31, 2013 compared to ROA of 0.82% and 0.93% for the same quarter of the prior year and the fourth quarter of 2012, respectively.
- Loan demand continued to improve with an increase in average loans outstanding of $136.0 million, or 4.8% from March 31, 2012 to March 31, 2013. From the quarter ended December 31, 2012, average loans increased $30.7 million, an annualized growth rate of 4.2%.
- Average deposit balances increased $116.8 million, or 3.7% from March 31, 2012 to March 31, 2013. From the quarter ended December 31, 2012, average deposits increased $32.1 million, an annualized growth rate of 3.9%. In addition, the Company added 1,034 core household accounts during the quarter, an annualized growth rate of 3.5% from March 31, 2012 and 4.4% from year end.
- Nonperforming assets ("NPAs") decreased $21.2 million, or 26.5%, compared to the same period a year ago and decreased $100,000, or 0.2%, from the fourth quarter of last year. NPAs as a percentage of total outstanding loans declined 84 basis points from 2.82% a year earlier and 1 basis point from 1.99% last quarter to 1.98%.

- more -

- During the first quarter, the Company's Board of Directors authorized a share repurchase program to purchase up to 750,000 shares of the Company's common stock on the open market or in private transactions. In March, the Company repurchased and retired 500,000 shares under this authorization.

NET INTEREST INCOME

	Three Months Ended *Dollars in thousands*				
	03/31/13	**12/31/12**	**Change**	**03/31/12**	**Change**
Average interest-earning assets	$3,735,926	$3,732,684	$ 3,242	$3,578,513	$157,413
Interest income (FTE)	$ 44,543	$ 46,272	$ (1,729)	$ 46,919	$ (2,376)
Yield on interest-earning assets	4.84%	4.93%	(9) bps	5.27%	(43) bps
Average interest-bearing liabilities	$2,956,261	$2,944,086	$12,175	$2,908,822	$ 47,439
Interest expense	$ 5,532	$ 6,023	$ (491)	$ 7,527	$ (1,995)
Cost of interest-bearing liabilities	0.76%	0.81%	(5) bps	1.04%	(28) bps
Cost of funds	0.60%	0.64%	(4) bps	0.83%	(23) bps
Net Interest Income (FTE)	$ 39,011	$ 40,250	$ (1,239)	$ 39,392	$ (381)
Net Interest Margin (FTE)	4.23%	4.29%	(6) bps	4.44%	(21) bps
Net Interest Margin, core (FTE) (1)	4.18%	4.22%	(4) bps	4.28%	(10) bps

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

On a linked quarter basis, tax-equivalent net interest income was $39.0 million, a decrease of $1.2 million, or 3.1%, from the fourth quarter of 2012. This decrease was principally due to the impact of the lower day count (approximately $870,000) and lower net interest margin in the current quarter. The first quarter tax-equivalent net interest margin declined by 6 basis points to 4.23% from 4.29% in the previous quarter. The change in net interest margin was principally attributable to the continued decline in net accretion on the acquired net earning assets (2 bps) and lower investment and loan yields outpacing the reduction in the cost of interest-bearing liabilities (4 bps). Loan yields continued to be negatively affected by the low rate environment as new and renewed loans were originated and repriced at lower rates. Yields on investment securities were impacted by faster prepayments on mortgage-backed securities and lower reinvestment rates during the quarter, offset by a shift in mix from taxable securities to higher yielding tax-exempt securities. The cost of interest-bearing liabilities declined during the quarter driven by the continued shift in mix from time deposits into low cost deposit categories.

For the three months ended March 31, 2013, tax-equivalent net interest income decreased $380,000, or 1.0%, when compared to the same period last year. The tax-equivalent net interest margin decreased by 21 basis points to 4.23% from 4.44% in the prior year. The decline in net interest margin was principally due to the continued decline in accretion on the acquired net earning assets (11 bps) and declines in earning asset yields exceeding the reduction in interest-bearing liabilities rates paid (10 bps). Lower earning asset interest income was principally due to lower yields on loans as new and renewed loans were originated and repriced at lower rates, faster prepayments on mortgage backed securities, and cash flows from securities investments reinvested at lower yields. The decline in the cost of interest-bearing liabilities from the prior year's first quarter was driven by a shift in mix from time deposits to low cost deposits, reductions in deposit rates and lower wholesale borrowing costs.

The Company believes that its net interest margin will continue to decline modestly over the next several quarters as decreases in earning asset yields are projected to outpace declines in interest-bearing liabilities rates.

The Company's fully taxable equivalent net interest margin includes the impact of acquisition accounting fair value adjustments. The 2013 and remaining estimated discount/premium and net accretion impact are reflected in the following table (dollars in thousands):

	Loan Accretion	Certificates of Deposit	Investment Securities	Borrowings	Total
For the quarter ended March 31, 2013	$ 593	$ 2	$ 15	$ (122)	$ 488
For the remaining nine months of 2013	1,466	5	—	(367)	1,104
For the years ending:					
2014	1,459	4	—	(489)	974
2015	1,002	—	—	(489)	513
2016	557	—	—	(163)	394
2017	172	—	—	—	172
2018	19	—	—	—	19
Thereafter	101	—	—	—	101

ASSET QUALITY/LOAN LOSS PROVISION

Overview

During the first quarter, the Company continued to reduce the levels of past due loans, impaired loans, and troubled debt restructurings. Nonperforming assets decreased significantly from the same quarter last year while remaining relatively flat from the prior quarter. Net charge-offs and the related ratio of net charge-offs to total loans decreased from the prior quarter and from the same quarter of the previous year. These reductions demonstrate that the Company's efforts to manage problem loans have been effective. The allowance to nonperforming loans coverage ratio has continued to increase and is at its highest level since the fourth quarter of 2008. The magnitude of any change in the real estate market and its impact on the Company is still largely dependent upon continued recovery of residential housing and commercial real estate and the pace at which the local economies in the Company's operating markets improve.

Nonperforming Assets ("NPAs")

At March 31, 2013, nonperforming assets totaled $58.9 million, a decline of $21.2 million, or 26.5%, from a year ago and a decrease of $100,000, or 0.2%, from the fourth quarter of last year. In addition, NPAs as a percentage of total outstanding loans declined 84 basis points from 2.82% a year earlier and 1 basis point from 1.99% last quarter to 1.98% in the current quarter.

Nonperforming assets at March 31, 2013 included $23.0 million in nonaccrual loans (excluding purchased impaired loans), a net decrease of $19.4 million, or 45.8%, from March 31, 2012 and a reduction of $3.2 million, or 12.2%, from the prior quarter. The following table shows the activity in nonaccrual loans for the quarter ended (dollars in thousands):

	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Beginning Balance	$26,206	$ 32,159	$ 39,171	$42,391	$44,834
Net customer payments	(1,715)	(1,898)	(5,774)	(3,174)	(2,778)
Additions	2,694	2,306	2,586	2,568	2,805
Charge-offs	(2,262)	(3,388)	(3,012)	(561)	(1,549)
Loans returning to accruing status	(632)	(840)	(812)	(1,803)	—
Transfers to OREO	(1,258)	(2,133)	—	(250)	(921)
Ending Balance	$23,033	$ 26,206	$ 32,159	$39,171	$42,391

The following table presents the composition of nonaccrual loans (excluding purchased impaired loans) and the coverage ratio, which is the allowance for loan losses expressed as a percentage of nonaccrual loans, at the quarter ended (dollars in thousands):

	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Raw Land and Lots	$ 6,353	$ 8,760	$ 10,995	$12,139	$13,064
Commercial Construction	4,547	5,781	7,846	9,763	9,835
Commercial Real Estate	2,988	3,018	2,752	5,711	6,299
Single Family Investment Real Estate	2,117	3,420	4,081	3,476	4,507
Commercial and Industrial	2,261	2,036	2,678	4,715	5,318
Other Commercial	190	193	195	231	233
Consumer	4,577	2,998	3,612	3,136	3,135
Total	$23,033	$ 26,206	$ 32,159	$39,171	$42,391
Coverage Ratio	149.42%	133.24%	124.05%	104.63%	94.84%

Nonperforming assets at March 31, 2013 also included $35.9 million in OREO, a decrease of $1.8 million, or 4.8%, from the prior year and a net increase of $3.1 million, or 9.5%, from the prior quarter. The following table shows the activity in OREO for the quarter ended (dollars in thousands):

	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Beginning Balance	$32,834	$ 34,440	$ 35,802	$37,663	$32,263
Additions	3,607	2,866	929	3,887	6,593
Capitalized Improvements	30	22	16	23	319
Valuation Adjustments	—	(301)	—	—	—
Proceeds from sales	(877)	(4,004)	(2,071)	(5,592)	(1,485)
Gains (losses) from sales	284	(189)	(236)	(179)	(27)
Ending Balance	$35,878	$ 32,834	$ 34,440	$35,802	$37,663

The additions to OREO were principally related to commercial real estate, raw land, and closed branch property; sales from OREO were principally related to residential real estate.

The following table presents the composition of the OREO portfolio at the quarter ended (dollars in thousands):

	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Land	$ 9,861	$ 8,657	$ 6,953	$ 6,953	$ 6,327
Land Development	11,023	10,886	11,034	11,313	11,559
Residential Real Estate	7,467	7,939	9,729	10,431	12,482
Commercial Real Estate	6,749	5,352	5,640	6,085	6,275
Former Bank Premises (1)	778	—	1,084	1,020	1,020
Total	$35,878	$ 32,834	$ 34,440	$35,802	$37,663

(1) Includes closed branch property and land previously held for branch sites.

Included in land development is $9.2 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 by the Bank's Special Asset Loan Committee and any necessary write downs to fair values are recorded as impairment.

Past Due Loans

At March 31, 2013, total accruing past due loans were $24.7 million, or 0.83% of total loans, a decrease from $41.0 million, or 1.44% of total loans, a year ago and from $32.4 million, or 1.09% of total loans, at December 31, 2012. The favorable trend in decreased past due loans is a result of management's diligence in handling problem loans and an improving economy.

Charge-offs

For the quarter ended March 31, 2013, net charge-offs of loans were $2.6 million, or 0.35% on an annualized basis, compared to $2.8 million, or 0.39%, for the same quarter last year and $8.3 million, or 1.11%, for the fourth quarter of 2012. Of the $2.6 million in net charge-offs in the current quarter, $1.9 million, or 73%, related to impaired loans specifically reserved for in the prior period. Net charge-offs in the current quarter included commercial loans of $2.0 million.

Provision

The provision for loan losses for the current quarter was $2.1 million, a decrease of $1.4 million from the same quarter a year ago and a decrease of $1.2 million from the previous quarter. The decline in provision for loan losses in the current quarter compared to the prior periods is driven by improving asset quality and lower levels of net charge-offs. The provision to loans ratio for the quarter ended March 31, 2013 was 0.28% on an annualized basis compared to 0.50% for the same quarter a year ago and to 0.44% last quarter.

Allowance for Loan Losses

The allowance for loan losses ("ALLL") as a percentage of the total loan portfolio, adjusted for acquired loans (non-GAAP), was 1.36% at March 31, 2013, a decrease from 1.77% at March 31, 2012 and 1.40% from the prior quarter. In acquisition accounting, there is no carryover of previously established allowance for loan losses. The allowance for loan losses as a percentage of the total loan portfolio was 1.16% at March 31, 2013, 1.41% at March 31, 2012, and 1.18% at December 31, 2012. The decrease in the allowance and related ratios was primarily attributable to the charge-off of impaired loans specifically reserved for in prior periods as shown in the following table and improving credit quality metrics:

	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Loans individually evaluated for impairment	**$ 133,861**	$ 142,415	$ 161,196	$ 189,399	$ 230,789
Related allowance	**5,712**	6,921	11,438	11,500	11,288
ALLL to loans individually evaluated for impairment	**4.27%**	4.86%	7.10%	6.07%	4.89%
Loans collectively evaluated for impairment	**$2,839,686**	$2,824,432	$ 2,747,314	$2,698,391	$2,610,969
Related allowance	**28,703**	27,995	28,456	29,485	28,916
ALLL to loans collectively evaluated for impairment	**1.01%**	0.99%	1.04%	1.09%	1.11%
Total loans	**$2,973,547**	$2,966,847	$ 2,908,510	$2,887,790	$2,841,758
Related allowance	**34,415**	34,916	39,894	40,985	40,204
ALLL to total loans	**1.16%**	1.18%	1.37%	1.42%	1.41%

The Company continued to see favorable trends in both past due loans and impaired loans during the current quarter. Past due loans have decreased, as previously described, and impaired loans (individually and collectively evaluated for impairment) have declined from $242.7 million at March 31, 2012 and from $155.4 million at December 31, 2012 to $145.7 million at March 31, 2013. The nonaccrual loan coverage ratio improved to the highest level since the fourth quarter of 2008, as it increased to 149.4% at March 31, 2013 from 94.8% the same quarter last year and from 133.2% at December 31, 2012. The current level of the allowance for loan losses reflects specific reserves related to nonperforming loans, current 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.

Troubled Debt Restructurings ("TDRs")

The total recorded investment in TDRs as of March 31, 2013 was $54.7 million, a decline of $45.1 million, or 45.2%, from $99.8 million at March 31, 2012 and a decrease of $8.8 million, or 13.9%, from $63.5 million at December 31, 2012. Of the $54.7 million of TDRs at March 31, 2013, $42.7 million, or 78.1%, were considered performing while the remaining $12.0 million were considered nonperforming. The decline in the TDR balance from the prior quarter is attributable to $3.8 million being removed from TDR status, $6.0 million in net payments, and $900,000 in charge-offs, partially offset by additions of $1.9 million. Loans removed from TDR status represent restructured loans with a market rate of interest at the time of the restructuring, which were performing in accordance with their modified terms for a consecutive twelve month period and that were no longer considered impaired.

The following table shows the Company's performing and nonperforming TDRs by modification type for the quarter ended (dollars in thousands):

	March 31, 2013	December 31, 2012	September 30, 2012	June 30, 2012	March 31, 2012
Performing					
Modified to interest only	$ 2,071	$ 1,877	$ 1,437	$ 2,191	$ 1,812
Term modification, at a market rate	30,380	38,974	39,195	53,905	75,455
Term modification, below market rate	7,803	8,227	8,911	9,004	8,797
Interest rate modification, below market rate	2,390	2,390	2,390	2,390	—
Total performing	$42,644	$ 51,468	$ 51,933	$67,490	$86,064
Nonperforming					
Modified to interest only	$ 1,275	$ 672	$ 920	$ 642	$ 649
Term modification, at a market rate	2,940	3,653	3,288	3,451	4,290
Term modification, below market rate	7,797	7,666	7,672	8,587	8,804
Total nonperforming	$12,012	$ 11,991	$ 11,880	$12,680	$13,743
Total performing & nonperforming	$54,656	$ 63,459	$ 63,813	$80,170	$99,807

NONINTEREST INCOME

	For the Three Months Ended Dollars in thousands						
	03/31/13	12/31/12	$	%	03/31/12	$	%
Noninterest income:							
Service charges on deposit accounts	$ 2,272	$ 2,390	(118)	-4.9%	$ 2,130	$ 142	6.7%
Other service charges, commissions and fees	2,807	2,784	23	0.8%	2,572	235	9.1%
Losses (gains) on securities transactions, net	(11)	185	(196)	NM	(5)	(6)	120.0%
Gains on sales of mortgage loans, net of commissions	3,852	5,299	(1,447)	-27.3%	2,766	1,086	39.3%
Gains (losses) on bank premises, net	(296)	(32)	(264)	NM	(31)	(265)	NM
Other operating income	1,211	1,209	2	0.2%	1,045	166	15.9%
Total noninterest income	**$ 9,835**	**$11,835**	**$(2,000)**	-16.9%	**$ 8,477**	**$ 1,358**	16.0%
Mortgage segment operations	$(3,856)	$ (5,303)	$ 1,447	-27.3%	$(2,768)	$(1,088)	39.3%
Intercompany eliminations	167	117	50	42.7%	117	50	42.7%
Community Bank segment	**$ 6,146**	**$ 6,649**	**$ (503)**	-7.6%	**$ 5,826**	**$ 320**	5.5%

NM - Not Meaningful

On a linked quarter basis, noninterest income decreased $2.0 million, or 16.9%, to $9.8 million from $11.8 million in the fourth quarter. Service charges on deposit accounts and other account fees decreased $95,000 primarily related to lower overdraft and related fees, while gains on securities decreased $196,000 from the prior quarter. Gains on sales of mortgage loans, net of commissions, decreased $1.4 million, or 27.3%, as mortgage loan originations decreased by $63.6 million, or 19.2%, in the current quarter to $268.2 million from $331.8 million in the fourth quarter. Losses on bank premises increased $264,000 largely due to the write down of a former branch location in the current quarter. Excluding mortgage segment operations, noninterest income decreased $503,000, or 7.6%.

For the quarter ended March 31, 2013, noninterest income increased $1.4 million, or 16.0%, to $9.8 million from $8.5 million in the prior year's first quarter. Service charges on deposit accounts and other account fees increased $377,000, or 8.0%, driven by overdraft and return check fee income, interchange fees and higher brokerage commission volume. Gains on sales of mortgage loans, net of commissions, increased $1.1 million, or 39.3%, due to higher origination volumes, primarily a result of additional loan originators hired in 2012. Losses on bank premises increased $265,000 due to the write down of a former branch location in the current quarter. Excluding mortgage segment operations, noninterest income increased $320,000, or 5.5%, from the same period a year ago.

NONINTEREST EXPENSE

	For the Three Months Ended *Dollars in thousands*						
	03/31/13	**12/31/12**	**$**	**%**	**03/31/12**	**$**	**%**
Noninterest expense:							
Salaries and benefits	$17,966	$17,620	$ 346	2.0%	$16,976	$ 990	5.8%
Occupancy expenses	2,855	3,149	(294)	-9.3%	2,647	208	7.9%
Furniture and equipment expenses	1,845	1,811	34	1.9%	1,763	82	4.7%
OREO and credit-related expenses (1)	574	1,366	(792)	-58.0%	927	(353)	-38.1%
Other operating expenses	10,261	10,390	(129)	-1.2%	9,955	306	3.1%
Total noninterest expense	**$33,501**	**$34,336**	**$(835)**	-2.4%	**$32,268**	**$ 1,233**	3.8%
Mortgage segment operations	$ (4,124)	$ (4,256)	$ 132	-3.1%	$ (2,702)	$(1,422)	52.6%
Intercompany eliminations	167	117	50	42.7%	117	50	42.7%
Community Bank segment	**$29,544**	**$30,197**	**$(653)**	-2.2%	**$29,683**	**$ (139)**	-0.5%

NM - Not Meaningful

(1) *OREO related costs include foreclosure related expenses, gains/losses on the sale of OREO, valuation reserves, and asset resolution related legal expenses.*

On a linked quarter basis, noninterest expense decreased $835,000, or 2.4%, to $33.5 million from $34.3 million when compared to the fourth quarter. Salaries and benefit expense increased $346,000 primarily due to timing of annual merit increases and seasonal increases in payroll taxes during the first quarter. Conversely, occupancy expenses decreased $294,000 partly due to branch closures previously announced in the fourth quarter. In addition, OREO and credit-related costs decreased $792,000 due to gains of $284,000 recorded during the current quarter compared to a valuation adjustment of $301,000 and seasonal real-estate tax payments in the prior quarter. The Company reviews the carrying value of OREO on a quarterly basis and records valuation reserves as necessary based on current available information. Excluding mortgage segment operations, noninterest expense decreased $653,000, or 2.2%, compared to the fourth quarter.

For the quarter ended March 31, 2013, noninterest expense increased $1.2 million, or 3.8%, to $33.5 million from $32.3 million for the first quarter of 2012. Salaries and benefits expenses increased $990,000 primarily related to the costs associated with the addition of mortgage loan originators and support personnel in 2012 and management incentive payments related to higher earnings. Occupancy expenses increased $208,000 primarily due to the addition of mortgage offices in 2012 and increases in branch lease costs. These increases were offset by lower OREO and credit-related costs of $353,000 from the prior year's first quarter due to gains on sales of OREO recorded in the current quarter coupled with declines in problem loan related legal fees as asset quality continues to improve. Other operating expenses were higher by $306,000, primarily related to higher customer related printing and postage costs, FDIC assessments, and other miscellaneous costs. Partially offsetting these increases were lower data processing costs, marketing and advertising, and amortization of intangible assets. Excluding mortgage segment operations, noninterest expense decreased $139,000, or 0.5%, compared to the first quarter of 2012.

BALANCE SHEET

At March 31, 2013, total assets were $4.1 billion, a decrease of $44.7 million from December 31, 2012, and an increase of $103.3 million from March 31, 2012. Total cash and cash equivalents were $76.9 million at March 31, 2013, a decrease of $34.3 million from the same period last year, and a decrease of $6.0 million from December 31, 2012. Investment in securities decreased $38.6 million, or 6.2%, from $621.8 million at March 31, 2012 to $583.2 million at March 31, 2013, and decreased $2.2 million from December 31, 2012. Mortgage loans held for sale were $127.1 million, an increase of $53.5 million from March 31, 2012, but a decline of $40.6 million from December 31, 2012.

At March 31, 2013, loans (net of unearned income) were $3.0 billion, an increase of $131.8 million, or 4.6% from March 31, 2012, and an increase of $6.7 million, or 0.2%, from December 31, 2012. Average loans, net of unearned income, increased $136.0 million, or 4.8% from March 31, 2012 to March 31, 2013. From the quarter ended December 31, 2012, average loans increased $30.7 million, an annualized growth rate of 4.2%. The growth in average loans from the prior quarter was concentrated in commercial loans, increasing $25.1 million, and construction loans, increasing $5.7 million.

As of March 31, 2013, total deposits were $3.3 billion, an increase of $96.0 million, or 3.0%, when compared to March 31, 2012, and an increase of $14.0 million from December 31, 2012. Average deposits increased $116.8 million, or 3.7% from March 31, 2012 to March 31, 2013. From the quarter ended December 31, 2012, average deposits increased $32.1 million, an annualized growth rate of 3.9%. Average deposits growth was driven by growth in low cost deposits, which increased $56.6 million, as average balances in time deposit accounts declined $24.5 million during the current quarter.

Net short term borrowing declined as a result of lower loans held for sale funding requirements during the quarter. During the third quarter of 2012, the Company modified its fixed rate convertible Federal Home Loan Bank of Atlanta (“FHLB”) advances to floating rate advances, which resulted in reducing the Company’s FHLB borrowing costs. In connection with this modification, the Company incurred a prepayment penalty of $19.6 million which is being amortized, as a component of interest expense on borrowing, over the life of the advances. The prepayment amount is reported as a component of long-term borrowings in the Company’s consolidated balance sheet.

The Company’s capital ratios continued to be considered “well capitalized” for regulatory purposes. The Company’s ratio of total capital to risk-weighted assets was 14.44% and 14.64% on March 31, 2013 and 2012, respectively. The Company’s ratio of Tier 1 capital to risk-weighted assets was 13.03% and 12.98% at March 31, 2013 and 2012, respectively. The Company’s common equity to asset ratios at March 31, 2013 and 2012 were 10.63% and 10.79%, respectively, while its tangible common equity to tangible assets ratio was unchanged at 8.97% at March 31, 2013 and 2012. During the first quarter, the Company entered into an agreement to purchase 500,000 shares of its common stock from Markel Corporation, the Company’s largest shareholder, for an aggregate purchase price of $9,500,000, or $19.00 per share. The repurchase was funded with cash on hand and the shares were retired. The Company is authorized to repurchase 250,000 shares under its current repurchase program authorization which expires December 31, 2013. Also, the Company paid a dividend of $0.13 per share during the current quarter, an increase of $0.01 per share from the prior quarter and $0.06 per share, or 85.7%, from the same quarter a year ago.

MORTGAGE SEGMENT INFORMATION

On a linked quarter basis, the mortgage segment's net income of $177,000 for the first quarter represents a decline of $804,000, or 81.8%, from $981,000 in the fourth quarter of the prior year. The linked quarter net income decline was due to reduced mortgage loan origination volumes, lower gains on sale margins as well as increased cost levels associated with enhancing the mortgage segment's operating capabilities and improving overall profitability levels. Mortgage loan originations declined by $63.6 million, or 19.2%, in the current quarter to $268.2 million from $331.8 million in the fourth quarter driven by seasonally lower mortgage loan origination volumes and lower demand due to increases in mortgage rates in late 2012. As a result of the lower volumes and reduced gain on sale margins, gains on the sale of loans, net of commission expenses, decreased $1.4 million, or 27.3%, to $3.9 million. Refinanced loans represented 52.7% of the originations during the first quarter compared to 57.0% during the fourth quarter.

For the three months ended March 31, 2013, net income of $177,000 for the mortgage segment declined by $57,000 or 23.5% from net income of $234,000 in the same period last year. Originations increased by $84.2 million, or 45.8%, to $268.2 million from $184.0 million in the prior year driven by additions in production personnel in 2012 and lower mortgage interest rates. In early 2012, the Company significantly increased its mortgage loan production capacity by hiring additional loan originators and support personnel. During the current quarter, the Company recorded gains on the sale of mortgage loans, net of commission expenses that were $1.1 million, or 39.3%, higher than the same period last year. Year over year expenses increased $1.4 million, or 53%, due to the personnel additions in 2012 noted above as well as investments made in the current quarter to enhance the mortgage segment's operating capabilities and to improve overall profitability levels. Refinanced loans represented 52.7% of originations during the first quarter of 2013 compared to 56.5% during the same period last year.

* * * * * * *

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 90 branches and more than 150 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, L.L.C.

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 and 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		
	03/31/13	12/31/12	03/31/12
Results of Operations			
Interest and dividend income	$ 43,285	$ 45,183	$ 45,874
Interest expense	5,532	6,023	7,527
Net interest income	37,753	39,160	38,347
Provision for loan losses	2,050	3,300	3,500
Net interest income after provision for loan losses	35,703	35,860	34,847
Noninterest income	9,835	11,835	8,477
Noninterest expenses	33,501	34,336	32,268
Income before income taxes	12,037	13,359	11,056
Income tax expense	3,054	3,917	3,133
Net income	$ 8,983	$ 9,442	$ 7,923
Interest earned on loans (FTE)	$ 39,413	$ 40,981	$ 40,690
Interest earned on securities (FTE)	5,125	5,286	6,206
Interest earned on earning assets (FTE)	44,543	46,272	46,919
Net interest income (FTE)	39,011	40,250	39,392
Interest expense on certificates of deposit	3,058	3,425	4,029
Interest expense on interest-bearing deposits	3,962	4,362	5,335
Core deposit intangible amortization	1,036	1,188	1,310
Net income - community bank segment	$ 8,806	$ 8,461	$ 7,689
Net income - mortgage segment	177	981	234
Key Ratios			
Return on average assets (ROA)	0.90%	0.93%	0.82%
Return on average equity (ROE)	8.32%	8.41%	7.51%
Efficiency ratio (FTE)	68.58%	65.92%	67.41%
Efficiency ratio - community bank segment (FTE)	66.26%	64.93%	66.10%
Efficiency ratio - mortgage bank segment (FTE)	93.25%	74.72%	87.79%
Net interest margin (FTE)	4.23%	4.29%	4.44%
Net interest margin, core (FTE)(1)	4.18%	4.22%	4.28%
Yields on earning assets (FTE)	4.84%	4.93%	5.27%
Cost of interest-bearing liabilities (FTE)	0.76%	0.81%	1.04%
Cost of funds	0.60%	0.64%	0.83%
Noninterest expense less noninterest income / average assets	2.37%	2.21%	2.45%
Capital Ratios			
Tier 1 risk-based capital ratio	13.03%	13.14%	12.98%
Total risk-based capital ratio	14.44%	14.57%	14.64%
Leverage ratio (Tier 1 capital to average assets)	10.21%	10.29%	10.34%
Common equity to total assets	10.63%	10.64%	10.79%
Tangible common equity to tangible assets	8.97%	8.97%	8.97%
Per Share Data			
Earnings per common share, basic	$ 0.36	$ 0.37	$ 0.31
Earnings per common share, diluted	0.36	0.37	0.31
Cash dividends paid per common share	0.13	0.12	0.07
Market value per share	19.56	15.77	14.00
Book value per common share	17.43	17.30	16.48
Tangible book value per common share	14.43	14.31	13.42
Price to earnings ratio, diluted	13.40	10.71	11.23
Price to book value per common share ratio	1.12	0.91	0.85
Price to tangible common share ratio	1.36	1.10	1.04
Weighted average common shares outstanding, basic	25,063,426	25,809,667	25,931,122
Weighted average common shares outstanding, diluted	25,138,003	25,854,623	25,953,364
Common shares outstanding at end of period	24,859,729	25,270,970	25,944,530

	Three Months Ended		
	03/31/13	12/31/12	03/31/12
Financial Condition			
Assets	$4,051,135	$4,095,865	$3,947,799
Loans, net of unearned income	2,973,547	2,966,847	2,841,758
Earning Assets	3,726,703	3,752,089	3,606,637
Goodwill	59,400	59,400	59,400
Core deposit intangibles, net	14,742	15,778	19,403
Deposits	3,311,749	3,297,767	3,215,707
Stockholders’ equity	430,773	435,863	426,104
Tangible common equity	356,631	360,652	346,968
Averages			
Assets	$4,057,156	$4,058,455	$3,903,758
Loans, net of unearned income	2,965,918	2,935,214	2,829,881
Loans held for sale	156,766	157,177	67,906
Securities	600,262	628,626	642,351
Earning assets	3,735,926	3,732,684	3,578,513
Deposits	3,284,435	3,252,380	3,167,652
Certificates of deposit	1,041,903	1,066,491	1,138,100
Interest-bearing deposits	2,654,919	2,627,741	2,633,059
Borrowings	301,343	316,345	275,763
Interest-bearing liabilities	2,956,261	2,944,086	2,908,822
Stockholders’ equity	437,981	446,604	424,289
Tangible common equity	363,355	370,777	344,447
Asset Quality			
Allowance for Loan Losses (ALLL)			
Beginning balance	$ 34,916	$ 39,894	$ 39,470
Add: Recoveries	834	340	341
Less: Charge-offs	3,385	8,618	3,107
Add: Provision for loan losses	2,050	3,300	3,500
Ending balance	$ 34,415	$ 34,916	$ 40,204
Components of ALLL:			
ALLL for Loans individually evaluated for impairment	$ 5,712	$ 6,921	$ 11,288
ALLL for Loans collectively evaluated for impairment	28,703	27,995	28,916
	$ 34,415	$ 34,916	$ 40,204
ALLL / total outstanding loans	1.16%	1.18%	1.41%
ALLL / total outstanding loans, adjusted for acquired (2)	1.36%	1.40%	1.77%
Net charge-offs / total outstanding loans	0.35%	1.11%	0.39%
Provision / total outstanding loans	0.28%	0.44%	0.50%
Nonperforming Assets			
Commercial	$ 18,456	$ 23,208	$ 39,256
Consumer	4,577	2,998	3,135
Nonaccrual loans	23,033	26,206	42,391
Other real estate owned	35,878	32,834	37,663
Total nonperforming assets (NPAs)	58,911	59,040	80,054
Commercial	2,105	3,191	4,435
Consumer	4,082	5,652	7,832
Loans ≥ 90 days and still accruing	6,187	8,843	12,267
Total nonperforming assets and loans ≥ 90 days	$ 65,098	$ 67,883	$ 92,321
NPAs / total outstanding loans	1.98%	1.99%	2.82%
NPAs / total assets	1.45%	1.44%	2.03%
ALLL / nonperforming loans	149.42%	133.24%	94.84%
ALLL / nonperforming assets	58.42%	59.14%	50.22%

	03/31/13	Three Months Ended 12/31/12	03/31/12
Past Due Detail			
Commercial	$ 1,844	$ 929	$ 3,693
Consumer	2,650	3,748	4,801
Loans 60-89 days past due	$ 4,494	$ 4,677	$ 8,494
Commercial	$ 4,173	$ 5,643	$ 8,829
Consumer	9,890	13,195	11,449
Loans 30-59 days past due	$ 14,063	$ 18,838	$ 20,278
Commercial	$ 3,078	$ 3,594	$ 7,071
Consumer	941	971	1,069
Purchased impaired	$ 4,019	$ 4,565	$ 8,140
Other Data			
Mortgage loan originations	$ 268,161	$ 331,734	$ 183,975
% of originations that are refinances	52.70%	57.00%	56.50%
End of period full-time employees	1,028	1,044	1,060
Number of full-service branches	90	90	98
Number of full automatic transaction machines (ATMs)	156	155	161
Alternative Performance Measures			
Cash basis earnings (3)			
Net income	$ 8,983	$ 9,442	$ 7,923
Plus: Core deposit intangible amortization, net of tax	673	772	852
Plus: Trademark intangible amortization, net of tax	22	65	65
Cash basis operating earnings	$ 9,678	$ 10,279	$ 8,840
Average assets	$4,057,156	$4,058,455	$3,903,758
Less: Average trademark intangible	5	82	383
Less: Average goodwill	59,400	59,400	59,400
Less: Average core deposit intangibles	15,221	16,346	20,010
Average tangible assets	$3,982,530	$3,982,627	$3,823,965
Average equity	$ 437,981	$ 446,604	$ 424,289
Less: Average trademark intangible	5	82	383
Less: Average goodwill	59,400	59,400	59,400
Less: Average core deposit intangibles	15,221	16,346	20,010
Average tangible common equity	$ 363,355	$ 370,776	$ 344,496
Cash basis operating earnings per share, diluted	$ 0.38	$ 0.40	$ 0.34
Cash basis operating return on average tangible assets	0.99%	1.03%	0.93%
Cash basis operating return on average tangible common equity	10.80%	11.03%	10.32%

(1) The core net interest margin, fully taxable equivalent ("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. Loans with credit deterioration subsequent to being acquired have been provided for in accordance with the Company's ALLL methodology. GAAP requires the acquired allowance for loan losses not be carried over in an acquisition or merger. The Company believes 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	$ 2,973,547	$ 2,966,847	$ 2,841,758
less acquired loans without additional credit deterioration	(447,406)	(474,252)	(571,580)
Gross Loans, adjusted for acquired	2,526,141	2,492,595	2,270,178
Allowance for loan losses	34,415	34,916	40,204
ALLL / gross loans, adjusted for acquired	1.36%	1.40%	1.77%

(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)

	March 31, 2013 (Unaudited)	December 31, 2012 (Audited)	March 31, 2012 (Unaudited)
ASSETS			
Cash and cash equivalents:			
Cash and due from banks	**$ 52,017**	$ 71,426	$ 56,971
Interest-bearing deposits in other banks	**24,715**	11,320	53,878
Money market investments	**1**	1	179
Federal funds sold	**160**	155	155
Total cash and cash equivalents	**76,893**	82,902	111,183
Securities available for sale, at fair value	**583,217**	585,382	621,751
Restricted stock, at cost	**17,956**	20,687	20,715
Loans held for sale	**127,106**	167,698	73,575
Loans, net of unearned income	**2,973,547**	2,966,847	2,841,758
Less allowance for loan losses	**34,415**	34,916	40,204
Net loans	**2,939,132**	2,931,931	2,801,554
Bank premises and equipment, net	**83,366**	85,409	90,986
Other real estate owned, net of valuation allowance	**35,878**	32,834	37,663
Core deposit intangibles, net	**14,742**	15,778	19,403
Goodwill	**59,400**	59,400	59,400
Other assets	**113,445**	113,844	111,569
Total assets	**$4,051,135**	$4,095,865	$3,947,799
LIABILITIES			
Noninterest-bearing demand deposits	**665,992**	645,901	564,811
Interest-bearing deposits:			
NOW accounts	**459,117**	454,150	434,625
Money market accounts	**945,273**	957,130	904,272
Savings accounts	**225,543**	207,846	194,473
Time deposits of $100,000 and over	**507,972**	508,630	541,660
Other time deposits	**507,852**	524,110	575,866
Total interest-bearing deposits	**2,645,757**	2,651,866	2,650,896
Total deposits	**3,311,749**	3,297,767	3,215,707
Securities sold under agreements to repurchase	**72,047**	54,270	53,043
Other short-term borrowings	**—**	78,000	—
Trust preferred capital notes	**60,310**	60,310	60,310
Long-term borrowings	**137,364**	136,815	155,503
Other liabilities	**38,892**	32,840	37,132
Total liabilities	**3,620,362**	3,660,002	3,521,695
Commitments and contingencies			
STOCKHOLDERS' EQUITY			
Common stock, $1.33 par value, shares authorized 36,000,000; issued and outstanding, 24,859,729 shares, 25,270,970 shares, and 25,944,530 shares, respectively.	**32,869**	33,510	34,396
Surplus	**168,304**	176,635	185,263
Retained earnings	**221,330**	215,634	195,933
Accumulated other comprehensive income	**8,270**	10,084	10,512
Total stockholders' equity	**430,773**	435,863	426,104
Total liabilities and stockholders' equity	**$4,051,135**	$4,095,865	$3,947,799

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

	Three Months Ended March 31	
	2013	2012
	(Unaudited)	(Unaudited)
Interest and dividend income:		
Interest and fees on loans	**$ 39,224**	$ 40,608
Interest on deposits in other banks	**5**	22
Interest and dividends on securities:		
Taxable	**2,069**	3,456
Nontaxable	**1,987**	1,788
Total interest and dividend income	**43,285**	45,874
Interest expense:		
Interest on deposits	**3,962**	5,335
Interest on Federal funds purchased	**15**	—
Interest on short-term borrowings	**54**	44
Interest on long-term borrowings	**1,501**	2,148
Total interest expense	**5,532**	7,527
Net interest income	**37,753**	38,347
Provision for loan losses	**2,050**	3,500
Net interest income after provision for loan losses	**35,703**	34,847
Noninterest income:		
Service charges on deposit accounts	**2,272**	2,130
Other service charges, commissions and fees	**2,807**	2,572
Losses on securities transactions, net	**(11)**	(5)
Gains on sales of mortgage loans, net of commissions	**3,852**	2,766
Losses on sales of bank premises	**(296)**	(31)
Other operating income	**1,211**	1,045
Total noninterest income	**9,835**	8,477
Noninterest expenses:		
Salaries and benefits	**17,966**	16,976
Occupancy expenses	**2,855**	2,647
Furniture and equipment expenses	**1,845**	1,763
Other operating expenses	**10,835**	10,882
Total noninterest expenses	**33,501**	32,268
Income before income taxes	**12,037**	11,056
Income tax expense	**3,054**	3,133
Net income	**$ 8,983**	$ 7,923
Earnings per common share, basic	**$ 0.36**	$ 0.31
Earnings per common share, diluted	**$ 0.36**	$ 0.31

UNION FIRST MARKET BANKSHARES CORPORATION AND SUBSIDIARIES
SEGMENT FINANCIAL INFORMATION
(Dollars in thousands)

	Community Bank	Mortgage	Eliminations	Consolidated
Three Months Ended March 31, 2013				
Net interest income	**$ 37,188**	**$ 565**	**$ —**	**$ 37,753**
Provision for loan losses	**2,050**	**—**	**—**	**2,050**
Net interest income after provision for loan losses	**35,138**	**565**	**—**	**35,703**
Noninterest income	**6,146**	**3,856**	**(167)**	**9,835**
Noninterest expenses	**29,544**	**4,124**	**(167)**	**33,501**
Income before income taxes	**11,740**	**297**	**—**	**12,037**
Income tax expense	**2,934**	**120**	**—**	**3,054**
Net income	**$ 8,806**	**$ 177**	**$ —**	**$ 8,983**
Total assets	**$4,031,302**	**$136,238**	**$(116,405)**	**$4,051,135**
Three Months Ended December 31, 2012				
Net interest income	$ 38,767	$ 393	$ —	$ 39,160
Provision for loan losses	3,300	—	—	3,300
Net interest income after provision for loan losses	35,467	393	—	35,860
Noninterest income	6,649	5,303	(117)	11,835
Noninterest expenses	30,197	4,256	(117)	34,336
Income before income taxes	11,919	1,440	—	13,359
Income tax expense	3,458	459	—	3,917
Net income	$ 8,461	$ 981	$ —	$ 9,442
Total assets	$4,081,544	$187,836	$(173,515)	$4,095,865
Three Months Ended March 31, 2012				
Net interest income	$ 38,038	$ 309	$ —	$ 38,347
Provision for loan losses	3,500	—	—	3,500
Net interest income after provision for loan losses	34,538	309	—	34,847
Noninterest income	5,826	2,768	(117)	8,477
Noninterest expenses	29,683	2,702	(117)	32,268
Income before income taxes	10,681	375	—	11,056
Income tax expense	2,992	141	—	3,133
Net income	$ 7,689	$ 234	$ —	$ 7,923
Total assets	$3,940,249	$ 83,637	$ (76,087)	$3,947,799

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

	For the Three Months Ended March 31,								
	2013			2012			2011		
	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	**$ 390,315**	**$ 2,068**	**2.15%**	$ 470,052	$ 3,456	2.96%	$ 412,512	$ 3,630	3.57%
Tax-exempt	**209,947**	**3,057**	**5.90%**	172,299	2,751	6.42%	164,928	2,698	6.63%
Total securities (2)	**600,262**	**5,125**	**3.46%**	642,351	6,206	3.89%	577,440	6,328	4.44%
Loans, net (3) (4)	**2,965,918**	**38,215**	**5.23%**	2,829,881	40,091	5.70%	2,812,412	41,592	6.00%
Loans held for sale	**156,766**	**1,198**	**3.10%**	67,906	599	3.55%	54,152	565	4.23%
Federal funds sold	**526**	**—**	**0.24%**	413	—	0.24%	266	—	0.32%
Money market investments	**1**	**—**	**0.00%**	39	—	0.00%	161	—	0.00%
Interest-bearing deposits in other banks	**12,454**	**5**	**0.16%**	37,923	22	0.23%	15,403	5	0.14%
Total earning assets	**3,735,926**	**44,543**	**4.84%**	3,578,513	46,919	5.27%	3,459,834	48,490	5.68%
Allowance for loan losses	**(35,546)**			(40,022)			(38,765)		
Total non-earning assets	**356,776**			365,267			386,891		
Total assets	**$4,057,156**			$3,903,758			$3,807,960		
Liabilities and Stockholders' Equity:									
Interest-bearing deposits:									
Checking	**$ 447,522**	**93**	**0.08%**	$ 410,070	132	0.13%	$ 374,756	159	0.17%
Money market savings	**949,078**	**653**	**0.28%**	898,539	997	0.45%	810,573	1,505	0.75%
Regular savings	**216,415**	**158**	**0.30%**	186,351	178	0.38%	160,565	103	0.26%
Time deposits: (5)									
$100,000 and over	**526,176**	**1,666**	**1.28%**	555,042	2,110	1.53%	600,932	2,482	1.68%
Under $100,000	**515,727**	**1,392**	**1.09%**	583,058	1,919	1.32%	620,168	2,434	1.59%
Total interest-bearing deposits	**2,654,918**	**3,962**	**0.61%**	2,633,059	5,335	0.82%	2,566,994	6,683	1.06%
Other borrowings (6)	**301,343**	**1,570**	**2.11%**	275,763	2,192	3.20%	291,412	1,908	2.66%
Total interest-bearing liabilities	**2,956,261**	**5,532**	**0.76%**	2,908,822	7,527	1.04%	2,858,406	8,591	1.22%
Noninterest-bearing liabilities:									
Demand deposits	**629,517**			534,593			486,864		
Other liabilities	**33,397**			36,055			30,283		
Total liabilities	**3,619,175**			3,479,469			3,375,553		
Stockholders' equity	**437,981**			424,289			432,407		
Total liabilities and stockholders' equity	**$4,057,156**			$3,903,758			$3,807,960		
Net interest income		**$39,011**			$39,392			$39,899	
Interest rate spread (7)			4.08%			4.23%			4.46%
Interest expense as a percent of average earning assets			0.60%			0.85%			1.01%
Net interest margin (8)			4.23%			4.44%			4.68%

(1) Rates and yields are annualized and calculated from actual, not rounded amounts in thousands, which appear above.
(2) Interest income on securities includes $15 thousand in accretion of the fair market value adjustments related to acquisitions.
(3) Nonaccrual loans are included in average loans outstanding.
(4) Interest income on loans includes $593 thousand in accretion of the fair market value adjustments related to acquisitions.
(5) Interest expense on certificates of deposits includes $2 thousand in accretion of the fair market value adjustments related to aquisitions.
(6) Interest expense on borrowings includes $122 thousand in amortization of the fair market value adjustments related to acquisitions.
(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 4.18% for the quarter ending 3/31/13.

Exhibit 99.2

Union First Market Bankshares

Union First Market Bankshares Declares Quarterly Cash Dividend

Richmond, Va., April 24, 2013 – Union First Market Bankshares Corporation has declared a quarterly dividend of $0.13 per share. The dividend amount remains the same as the previous quarterly dividend rate and is a 63% increase over the dividend rate for the same quarter last year.

First quarter net income was $9.0 million or $0.36 per fully diluted share, compared to $9.4 million or $0.37 per share, in the fourth quarter and $7.9 million or $0.31 per share, for the first quarter last year.

Based on the stock's closing price of $18.97 on April 23, 2013, the dividend yield is approximately 2.7%. The dividend is payable on May 31, 2013 to shareholders of record as of May 17, 2013.

ABOUT UNION FIRST MARKET BANKSHARES CORPORATION

Headquartered in Richmond, Virginia, Union First Market Bankshares Corporation (NASDAQ: UBSH) is the holding company for Union First Market Bank, which has 90 branches and more than 150 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, L.L.C.

Additional information on the Company is available at http://investors.bankatunion.com

###

Contact: Bill Cimino (804) 448-0937, VP and Director of Corporate Communications