

# FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person * UKROP JAMES E			2. Issuer Name and Ticker or Trading Symbol UNION FIRST MARKET BANKSHARES CORP [UBSH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/07/2010			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
111 VIRGINIA STREET, SUITE 200			4. If Amendment, Date Original Filed (Month/Day/Year)					
(Street) RICHMOND, VA 23219			(City)			(State)		
(City)			(State)			(Zip)		

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/07/2010		A		2,327	A	\$ 13.43 (1)	344,501 (2)	D	
Common Stock								863,140 (3)	I	James E. Ukrop Revocable Trust

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V		Date Exercisable	Expiration Date					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
UKROP JAMES E 111 VIRGINIA STREET SUITE 200 RICHMOND, VA 23219	X			

## Signatures

/s/ David N. Oakey, power of attorney

\*\*Signature of Reporting Person

12/09/2010

Date

## Explanation of Responses:

\* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

(1) Five day average closing price during the period ending November 30, 2010 as provided in the Union First Market Bankshares Corporation (the "Issuer") Directors Stock Plan.

(2) On July 23, 2010, Ukrop's Services, L.C. ("Services") distributed its shares of the Issuer's common stock to Service's members on a pro rata basis. The increase in shares directly held by Mr. Ukrop reflects the shares he received in this distribution. Mr. Ukrop previously reported all of the Issuer's shares held by Services as an indirect holding and disclaimed beneficial ownership of such shares except to the extent of his pecuniary interest therein. Since the distribution effected only a change in the form of Mr. Ukrop's beneficial ownership of such shares without changing his pecuniary interest, Mr. Ukrop was not required to file a Form 4 pursuant to Rule 16a-13.

(3) On July 23, 2010, Ukrop's Thrift Holdings, Inc. ("Thrift"), a wholly owned subsidiary of Ukrop's Super Market's Inc. ("Ukrop's"), distributed the shares of the Issuer's common stock held by Thrift to Ukrop's, and Ukrop's distributed the shares to its shareholders on a pro rata basis. Mr. Ukrop placed the shares he received in this distribution in his trust. Mr. Ukrop previously reported all of the Issuer's shares held by Thrift as an indirect holding and disclaimed beneficial ownership of such shares except to the extent of his pecuniary interest therein. Since this distribution effected only a change in the form of Mr. Ukrop's beneficial ownership of such shares without changing his pecuniary interest, Mr. Ukrop was not required to file a Form 4 pursuant to Rule 16a-13.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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