FORM 4

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

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* PEAY D ANTHONY	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) ___ Director ___ 10% Owner X Officer (give title below) ___ Other (specify below) EVP & CFO
(Last) (First) (Middle) P O BOX 446	3. Date of Earliest Transaction (Month/Day/Year) 04/28/2010	
(Street) BOWLING GREEN, VA 22427	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) X Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
(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			

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

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	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Employee Incentive Stock Option (right to buy)	$ 8.54							01/25/2002	01/25/2011	Common Stock	750		750	D	
Employee Incentive Stock Option (right to buy)	$ 10.67							01/02/2003	01/02/2012	Common Stock	3,000		3,750	D	
Employee Incentive Stock Option (right to buy)	$ 18.58							01/23/2004	01/23/2013	Common Stock	3,000		6,750	D	
Employee Incentive Stock Option (right to buy)	$ 22.65							01/29/2005	01/29/2014	Common Stock	3,750		10,500	D	

| Employee Non-qualified Incentive Stock Option (right to buy) | $ 16.45 | 04/28/2010[(1)] | | A | 8,535 | 04/28/2011 | 04/28/2020 | Common Stock | 8,535 | $ 16.45 | 19,035 | D | |

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEAY D ANTHONY P O BOX 446 BOWLING GREEN, VA 22427			EVP & CFO	

Signatures

/s/ D. Anthony Peay	05/27/2010
[**]Signature of Reporting Person	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)   Award approved 4/28/2010; agreement delivered to reporting person 5/27/2010.

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

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.