FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

_					
$\sim$	MR	$\Lambda D$	00	$\cap$	/ N I

	OMB Number:	3235-0287
ı	Estimated average burden	
ı	hours per response:	0.5

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

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

1. Name and Address of Reporting Person * TILLETT RONALD L			2. Issuer Name and Ticker or Trading Symbol Atlantic Union Bankshares Corp [ AUB ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)				
(Last) (First) (Middle)		` '	3. Date of Earliest Transaction (Month/Day/Year) 01/05/2023	X	Director Officer (give title below)	10% Owner Other (specify below)		
C/O ATLANTIC UNION BANKSHARES CORP 1051 E. CARY STREET, STE 1200 (Street)		RES CORP	4. If Amendment, Date of Original Filed (Month/Day/Year) 04/04/2023	6. Individual or Joint/Group Filing (Check Applicable Line)  X Form filed by One Reporting Person Form filed by More than One Reporting Person				
RICHMOND	VA	23219	Rule 10b5-1(c) Transaction Indication	-4 :4		l to a set of a the		
(City) (State) (Zip)			Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.					

#### 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. Transac Code (Ir 8)		Disposed Of (D) (Instr. 3, 4 and 5)			Securities Beneficially Owned Following Reported		Beneficial Ownership
			Code	v			Transaction(s) (Instr. 3 and 4)		(Instr. 4)	
Common Stock <sup>(1)</sup>	01/05/2023		M		1,357.111	A	(2)	29,795.177(3)	D	

# 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. Transac Code (In 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following	10. Ownership Form: 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		Reported Transaction(s) (Instr. 4)		
Phantom Stock	(2)	01/05/2023		M			1,357.111	(2)	(2)	Common Stock	1,357.111	(2)	6,749.545 <sup>(4)</sup>	I	By Trustee of Non- Qualified Plan (deferred comp)
Phantom Stock	(2)	04/03/2023		A		428		(2)	(2)	Common Stock	428	\$35.05	7,463.816 <sup>(3)</sup>	I	By Trustee of Non- Qualified Plan (deferred comp)

### Explanation of Responses:

- 1. On April 4, 2023, the reporting person's phantom stock. Such transaction has been reported in this amendment.
- 2. Each share of phantom stock is the economic equivalent of one share of common stock. The shares of phantom stock become payable, in cash or common stock, at the time elected by the reporting person in the reporting person's deferred compensation election form; provided, that if the reporting person elected to receive distributions under the Company's non-qualified deferred compensation plan in installments, such amounts are payable only in cash. On January 5, 2023, 1,357.111 shares of the reporting person's phantom stock settled for an equal number of shares of the Company's common stock.
- $3.\ Includes\ additional\ shares\ acquired\ through\ dividend\ reinvestment\ since\ the\ reporting\ person's\ last\ Form\ 4.$
- 4. Includes 8,106.836 shares previously reported by the reporting person in Table I as common stock indirectly held by Trustee of Non-Qualified Plan (deferred comp). Such number of shares are phantom stock received under the Company's non-qualified deferred compensation plan that may be settled in cash, were inadvertently reported in Table I instead of Table II, and will no longer be reported by the reporting person as common stock in Table I.

/s/ Rachael R. Lape, Attorney-in-Fact 04/04/2023

\*\* Signature of Reporting Person

Date

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

- $^{\star}$  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).

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

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