

Union Bankshares Corp
Form 8-K
February 29, 2016

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): February 25, 2016

UNION BANKSHARES CORPORATION

(Exact name of registrant as specified in its charter)

Virginia **0-20293** **54-1598552**
(State or other jurisdiction (Commission (I.R.S. Employer
of incorporation) File Number) Identification No.)

1051 East Cary Street

Suite 1200

Richmond, Virginia 23219

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(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 8.01 Other Events.

On February 29, 2016 Union Bankshares Corporation (“the Company”) announced that its Board of Directors has authorized a share repurchase program to purchase up to \$25 million worth of the Company’s common stock on the open market or in privately negotiated transactions. The authorization permits management to repurchase the Company’s shares from time to time at management’s discretion. The repurchase program is authorized through December 31, 2016. This new stock repurchase authorization replaces the \$25 million stock repurchase program approved by the Board of Directors on October 29, 2015 which was completed on February 19, 2016. The company repurchased approximately 935,000 shares from January 1, 2016 to February 19, 2016 under that program. A copy of the press release is attached as Exhibit 99.1 hereto and is hereby incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d)

Exhibits.

99.1 Union Bankshares Corporation press release dated February 29, 2016.

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 BANKSHARES
CORPORATION

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Date: February 29, 2016 By: /s/ Robert M. Gorman
Robert M. Gorman
Executive Vice
President and
Chief Financial Officer