

UNION BANKSHARES CORP  
Form 8-K  
May 05, 2005

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# SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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## Form 8-K

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Current Report Pursuant to Section 13 or 15(d) of  
The Securities Act of 1934

Date of Report (Date of earliest event reported): May 1, 2005

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# UNION BANKSHARES CORPORATION

(Exact name of registrant as specified in its charter)

Virginia  
(State or other jurisdiction of  
incorporation or organization)

0-20293  
(Commission File Number)

54-1598552  
(I.R.S. Employer  
Identification No.)

212 North Main Street

P.O. Box 446

Bowling Green, Virginia 22427

(Address of principal executive offices, including zip code)

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Registrant's telephone number, including area code: (804) 633-5031

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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 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Amendment to a Material Definitive Agreement**

On May 1, 2005, Union Bankshares Corporation amended its Corporate Board Member compensation schedule as follows:

<u>Type of Fee (per Director)</u>	<u>Fees prior to amendment</u>	<u>Amended Fees</u>	<u>Change</u>
Annual stock retainer	\$ 15,000	\$ 20,000	\$ 5,000
Board meeting fee	600	750	150
Committee meeting	325	450	125
Annual stock retainer for Board and Audit chairs		3,000	3,000

SIGNATURES

Pursuant to the requirements of the Securities and 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

Date: May 5, 2005

By: /s/ D. Anthony Peay

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D. Anthony Peay  
Executive Vice President and

Chief Financial Officer