

UNION BANKSHARES CORP  
Form 5  
February 09, 2007

# FORM 5

**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).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person \*  
NEAL JOHN C

2. Issuer Name and Ticker or Trading Symbol  
UNION BANKSHARES CORP  
[UBSH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2006

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

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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)	(A) or (D)	Price	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Common Stock, \$1.33 par value	Â	Â	Â	Â	Â	Â	15,167	D	Â
Common Stock, \$1.33 par value	Â	Â	Â	Â	Â	Â	642	I	as custodian for children

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

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(9-02)

**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)	
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee stock options vest @ 1200/year	\$ 13.42	Â	Â	Â	Â	Â	01/22/1999	01/22/2008	Common stock, \$1.33 par value	6,000
Employee stock options vest @ 351/year	\$ 8.67	Â	Â	Â	Â	Â	02/20/2001	02/20/2010	Common stock, \$1.33 par value	1,755
Employee stock options vest @ 450/year	\$ 8.54	Â	Â	Â	Â	Â	01/25/2002	01/25/2011	Common stock, \$1.33 par value	2,250
Employee stock options vest @ 750/year	\$ 10.67	Â	Â	Â	Â	Â	01/02/2003	01/02/2012	Common stock, \$1.33 par value	3,750
Employee stock options vest @ 750/year	\$ 18.58	Â	Â	Â	Â	Â	01/23/2004	01/23/2013	Common stock, \$1.33 par value	3,750
Employee stock options	\$ 22.65	Â	Â	Â	Â	Â	01/29/2005	01/29/2014	Common stock, \$1.33 par	3,750

vest @  
750/year

value

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NEAL JOHN C				
	Â	Â	Â EVP	Â
Â				

## Signatures

John C. Neal                      02/09/2007

\_\_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).

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.