

UNION BANKSHARES CORP
Form 4
July 25, 2007

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
PEAY D ANTHONY

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)
P O BOX 446

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
07/23/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP & CFO

BOWLING GREEN, VA 22427

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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)
Common Stock, \$1.33 par value	07/23/2007 ⁽¹⁾		P	5 A	\$ 21.66 7,485	D	
Common Stock, \$1.33 par value					100	I	Spouse
Common Stock, \$1.33 par value					35	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)	8. Amount or Number of Shares
Employee stock options vest @ 200 shares/year	\$ 13.42					01/22/1999 01/22/2008	Common stock, \$1.33 par value	3,000
Employee stock options vest @ 300 shares/year	\$ 8.54					01/25/2002 01/25/2011	Common stock, \$1.33 par value	750
Employee stock options vest @ 400 shares/year	\$ 10.67					01/02/2003 01/02/2012	Common stock, \$1.33 par value	3,000
Employee stock options vest @ 500 shares/year	\$ 18.58					01/23/2004 01/23/2013	Common stock, \$1.33 par value	3,000
Employee stock options vest @ 500 shares/year	\$ 22.65					01/29/2005 01/29/2014	Common stock, \$1.33 par value	3,750

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

D. Anthony
Peay

07/25/2007

__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).

(1) Voluntary purchase by administrator of DRSP - shares credited to Owner's account on 7/24/2007.

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

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