

UNION BANKSHARES CORP
 Form 4
 November 06, 2008

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

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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 *
 Wilson David S

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)
 212 NORTH MAIN STREET
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 11/03/2008

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

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	1,062 ⁽¹⁾	D	
Common Stock					3,144	I	By Trustee of ESOP

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4)
				Code	V	(A)	(D)	
Employee Stock Option	\$ 18.58	10/14/2008		J ⁽²⁾		1,800		Common Stock
Employee Stock Option (Right to buy)	\$ 22.65	10/14/2008		J ⁽²⁾		1,800		Common Stock
Common Stock	\$ 24.02	11/03/2008		S		1,099		Common Stock
Common Stock	\$ 24.23	11/03/2008		S		1,000		Common Stock
Common Stock	\$ 24.2	11/04/2008		S		220		Common Stock
Common Stock	\$ 24.09	11/04/2008		S		1,281		Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Wilson David S 212 NORTH MAIN STREET BOWLING GREEN, VA 22427			EVP	

Signatures

/s/ David S.
Wilson 11/06/2008

**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) Includes 800 shares of restricted stock; due to 2/1/08 vesting
- (2) Acquisition of derivative securities per Incentive Stock Option Agreement
- (3) Vesting accelerated at retirement on October 15, 2008

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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