

Clarke Michael W
Form 4
February 05, 2019

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Clarke Michael W

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)

C/O UNION BANKSHARES CORPORATION, 1051 EAST CARY STREET

3. Date of Earliest Transaction (Month/Day/Year)
02/01/2019

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

(Street)

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

RICHMOND, VA 23219

(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)	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	02/01/2019		A	V	548,909	A	
					\$ 0 (1)		
Common Stock	02/01/2019		A		69,168	A	By spouse
					\$ 0 (2)		
Common Stock	02/01/2019		A		59,869	A	By spouse as Co-Trustee of spouse's parents
					\$ 0 (3)		

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option Right to Buy Common Stock	\$ 24.43	02/01/2019		A	1,875	02/01/2019	01/21/2021	Common Stock	1,875
Stock Option Right to Buy Common Stock	\$ 37.1	02/01/2019		A	7,500	02/01/2019	02/23/2022	Common Stock	7,500
Stock Option Right to Buy Common Stock	\$ 31.83	02/01/2019		A	11,250	02/01/2019	01/24/2024	Common Stock	11,250

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Clarke Michael W
C/O UNION BANKSHARES CORPORATION
1051 EAST CARY STREET
RICHMOND, VA 23219

X

Signatures

/s/ Rachael R. Lape, as attorney-in-fact for Michael W.
Clarke

02/05/2019

__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) Received in exchange for 731,879 shares of Access National Corporation ("Access") common stock in connection with the merger of Access with and into Union Bankshares Corporation ("Union") effective February 1, 2019 (the "Merger"). At the effective time of the Merger at 12:01 a.m. on February 1, 2019 (the "Effective Time"), each outstanding share of Access common stock converted into the right to receive 0.75 shares of Union common stock. On January 31, 2019, the last trading day before the Effective Time, the closing price of Access's common stock was \$23.61 per share and the closing price of Union's common stock was \$31.56 per share. All fractional share holdings were paid in cash.

(2) Received in exchange for 92,224 shares of Access common stock in connection with the Merger. At the Effective Time, each outstanding share of Access common stock converted into the right to receive 0.75 shares of Union common stock. On January 31, 2019, the last trading day before the Effective Time, the closing price of Access's common stock was \$23.61 per share and the closing price of Union's common stock was \$31.56 per share. All fractional share holdings were paid in cash.

(3) Received in exchange for 79,826 shares of Access common stock in connection with the Merger. At the Effective Time, each outstanding share of Access common stock converted into the right to receive 0.75 shares of Union common stock. On January 31, 2019, the last trading day before the Effective Time, the closing price of Access's common stock was \$23.61 per share and the closing price of Union's common stock was \$31.56 per share. All fractional share holdings were paid in cash.

(4) Received in the Merger in exchange for a stock option to acquire 2,500 shares of Access common stock for \$18.32 per share.

(5) Received in the Merger in exchange for a stock option to acquire 10,000 shares of Access common stock for \$27.82 per share.

(6) Received in the Merger in exchange for a stock option to acquire 15,000 shares of Access common stock for \$23.87 per share.

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