

Union Bankshares Corp  
 Form 4  
 December 22, 2016

**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 \*  
 Bentley Elizabeth M.

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. Date of Earliest Transaction (Month/Day/Year)  
 12/20/2016

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

C/O UNION BANKSHARES CORPORATION, 1051 EAST CARY STREET, SUITE 1200

(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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/20/2016		M		850 A \$ 16.45	17,022	D
Common Stock	12/20/2016		S		850 D \$ 35.9467	16,172	D
Common Stock	12/20/2016		M		909 A \$ 14.4	17,081	D
Common Stock	12/20/2016		S		909 D \$ 35.9467	16,172	D

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Common Stock	12/20/2016	M	1,057	A	\$ 12.11	17,229	D	
Common Stock	12/20/2016	S	1,057	D	\$ 35.9467 <u>(1)</u>	16,172	D	
Common Stock						7,450	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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(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 Security (Instr. 3 and 4)
NQSO (right-to-buy)	\$ 16.45	12/20/2016		M	850	04/28/2011 <sup>(2)</sup> 04/28/2020	Common Stock
NQSO (right-to-buy)	\$ 14.4	12/20/2016		M	909	02/23/2013 <sup>(3)</sup> 02/23/2022	Common Stock
NQSO (right-to-buy)	\$ 12.11	12/20/2016		M	1,057	04/26/2012 <sup>(4)</sup> 04/26/2021	Common Stock

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director 10% Owner Officer Other

Bentley Elizabeth M.  
C/O UNION BANKSHARES CORPORATION  
1051 EAST CARY STREET, SUITE 1200  
RICHMOND, VA 23219

EVP

## Signatures

/s/ Rachael R. Lape, as attorney-in-fact for Elizabeth M.  
Bentley

12/22/2016

\_\_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).

Price indicated is the weighted average sales price as a result of a series of broker-assisted transactions ranging in price from \$35.90 to

- (1) \$35.972 per share. The reporting person undertakes to provide full information regarding the number of shares sold at each separate price within the range upon request by the SEC staff, the issuer, or any security holder of the issuer.
- (2) This option vested in five equal 20% installments, beginning on the first anniversary of the grant date of April 28, 2010.
- (3) This option vests in five equal 20% installments, beginning on the first anniversary of the grant date of February 23, 2012.
- (4) This option vested in five equal 20% installments, beginning on the first anniversary of the grant date of April 26, 2011.

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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