

UNION FIRST MARKET BANKSHARES CORP
Form SC 13D/A
March 12, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

Under the Securities Exchange Act of 1934

(Amendment No. 2)*

UNION FIRST MARKET BANKSHARES
CORPORATION

(Name of Issuer)

Common Stock, no par value

(Title of Class of Securities)

905399101

(CUSIP Number)

D. Michael Jones

Markel Corporation

4521 Highwoods Parkway

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Glen Allen, Virginia 23260

(804) 747-0136

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

March 7, 2013

(Date of Event which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because § 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g) check the following box " ".

* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page. The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act.

SCHEDULE 13D

CUSIP No. 905399101

1 Names of reporting persons.

I.R.S. Identification nos. of above persons (entities only).

Markel Corporation

54-1959284

2 Check the appropriate box if a member of a group

(a) (b)

3 SEC use only

4 Source of funds

5 Check box if disclosure of legal proceedings is required pursuant to Items 2(d) or 2(e)

6 Citizenship or place of organization

Virginia

Number of 7 Sole voting power

shares

beneficially 1,898,339

8 Shared voting power

owned by

each

reporting 0

9 Sole dispositive power

person

with

1,898,339

10 Shared dispositive power

0

11 Aggregate amount beneficially owned by each reporting person

1,898,339

12 Check box if the aggregate amount in Row (11) excludes certain shares

13 Percent of class represented by amount in Row (11)

7.7%

14 Type of reporting person

CO, HC

Note: This Amendment No. 2 amends and supplements the Schedule 13D originally filed with the Securities and Exchange Commission on February 11, 2010, as amended on February 13, 2013. Capitalized terms used in this Amendment No. 2 and not defined herein have the respective meanings ascribed to such terms in the Schedule 13D, as previously amended.

Item 5. Interest in Securities of the Issuer.

Item 5 is hereby amended and restated as follows:

(a) As of the date hereof, Markel beneficially owns 1,898,339 shares of the Issuer's common stock, which represents approximately 7.7% of the outstanding shares of the class. The percentage calculation is based on 24,770,970 shares outstanding, which reflects the number of shares outstanding as of December 31, 2012, as reported by the Issuer, less the 500,000 shares sold by Markel to the Issuer on March 7, 2013. The ownership of the Issuer's common stock by the Listed Persons is provided on Schedule A annexed hereto and is incorporated herein.

(b) Markel has sole voting and dispositive power with regard to the shares of common stock described in Item 5(a).

(c) Schedule B annexed hereto lists all the transactions in the Issuer's common stock by Markel during the past 60 days. There were no transactions in the Issuer's common stock by Steven A. Markel or Thomas S. Gayner during the past 60 days.

(d) No person other than Markel is known to have the right to receive, or the power to direct the receipt of, dividends from, or proceeds from the sale of, the shares of common stock reported in this Statement.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: March 12, 2013

Markel Corporation

By: /s/ D. Michael Jones

Name: **D. Michael Jones**

Title: **General Counsel and Secretary**

SCHEDULE A

| Name | Position and Present Principal Occupation | Shares of Issuer's Common Stock Owned |
|-------------------------|---|---------------------------------------|
| Alan I. Kirshner | Chairman of the Board and Chief Executive Officer, Markel Corporation | -0- |
| Anthony F. Markel | Vice Chairman of the Board, Markel Corporation | -0- |
| Steven A. Markel | Vice Chairman of the Board, Markel Corporation | 16,040* |
| Gerard Albanese, Jr. | Executive Vice President and Chief Underwriting Officer, Markel Corporation | -0- |
| J. Alfred Broaddus, Jr. | Director, Markel Corporation; Private Investor; Retired President, Federal Reserve Bank of Richmond | -0- |
| F. Michael Crowley | President and Co-Chief Operating Officer, Markel Corporation | -0- |
| Douglas C. Eby | Director, Markel Corporation; Private Investor; Retired President, Torray LLC | -0- |
| Britton L. Glisson | Chief Administrative Officer, Markel Corporation | -0- |
| Stewart M. Kasen | Director, Markel Corporation; Retired President and Chief Executive Officer, S&K Famous Brands, Inc. | -0- |
| Lemuel E. Lewis | Director, Markel Corporation; Retired Executive Vice President and Chief Financial Officer, Landmark Communications, Inc. | -0- |
| Darrell D. Martin | Director, Markel Corporation; Retired Executive Vice President and Chief Financial Officer, Markel Corporation | -0- |
| Jay M. Weinberg | Director, Markel Corporation; Chairman Emeritus, Hirschler Fleischer | -0- |
| Debora J. Wilson | Director, Markel Corporation; Retired President and Chief Executive Officer, The Weather Channel | -0- |
| Thomas S. Gayner | President and Chief Investment Officer, Markel Corporation | 100* |
| Richard R. Whitt, III | President and Co-Chief Operating Officer, Markel Corporation | -0- |
| Bradley J. Kiscaden | Executive Vice President and Chief Actuarial Officer, Markel Corporation | -0- |
| Anne G. Waleski | Vice President and Chief Financial Officer, Markel Corporation | -0- |

* Represents less than 1% of the Issuer's shares.
Each of the above named persons is a U.S. citizen.

The principal business address for each of the persons listed above is c/o Markel Corporation, 4521 Highwoods Parkway, Glen Allen, Virginia 23060.

SCHEDULE B

| Reporting Person | Date | Transaction | Number of Shares | Price Per Share | Nature of Transaction |
|--------------------|------------|-------------|------------------|-----------------|-----------------------|
| Markel Corporation | 03/07/2013 | Sale | 500,000 | \$ 19.00 | Sale to Issuer |
| Markel Corporation | 03/01/2013 | Sale | 5,600 | \$ 18.1535 | Open market sale |
| Markel Corporation | 02/28/2013 | Sale | 16,900 | \$ 18.0922 | Open market sale |
| Markel Corporation | 02/27/2013 | Sale | 16,900 | \$ 18.0028 | Open market sale |
| Markel Corporation | 02/26/2013 | Sale | 419 | \$ 18.00 | Open market sale |
| Markel Corporation | 02/22/2013 | Sale | 12,239 | \$ 18.0029 | Open market sale |
| Markel Corporation | 02/21/2013 | Sale | 15,200 | \$ 18.0043 | Open market sale |
| Markel Corporation | 02/20/2013 | Sale | 15,200 | \$ 18.0755 | Open market sale |
| Markel Corporation | 02/19/2013 | Sale | 15,200 | \$ 18.004 | Open market sale |
| Markel Corporation | 02/15/2013 | Sale | 14,300 | \$ 17.7726 | Open market sale |
| Markel Corporation | 02/14/2013 | Sale | 14,300 | \$ 17.803 | Open market sale |
| Markel Corporation | 02/13/2013 | Sale | 14,300 | \$ 17.7564 | Open market sale |
| Markel Corporation | 02/12/2013 | Sale | 14,300 | \$ 17.8124 | Open market sale |
| Markel Corporation | 02/11/2013 | Sale | 14,300 | \$ 17.8051 | Open market sale |
| Markel Corporation | 02/08/2013 | Sale | 14,900 | \$ 17.6291 | Open market sale |
| Markel Corporation | 02/07/2013 | Sale | 14,900 | \$ 17.6177 | Open market sale |
| Markel Corporation | 02/06/2013 | Sale | 14,900 | \$ 17.7629 | Open market sale |
| Markel Corporation | 02/05/2013 | Sale | 12,284 | \$ 17.7794 | Open market sale |