

Babbitt J Randolph  
Form 4  
February 05, 2019

**FORM 4**

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

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

## OMB APPROVAL

OMB  
Number: 3235-0287  
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2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Babbitt J Randolph

(Last) (First) (Middle)

C/O ACCESS NATIONAL  
CORPORATION, 1800 ROBERT  
FULTON DRIVE, SUITE 300

(Street)

RESTON, VA 20191

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol  
ACCESS NATIONAL CORP  
[ANCX]

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

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

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)
			Code	V	Amount	(A) or (D)	Price
common stock	02/01/2019		D		4,920	D	<u>11</u> 0
common stock	02/01/2019		D		136,000	D	<u>11</u> 0

By self as  
Trustee for  
J. Randolph  
Babbitt  
Revocable  
Trust

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
options to purchase	\$ 17.96	02/01/2019		D		2,500		<u>(2)</u>	01/21/2020	common stock	2,500
options to purchase	\$ 18.32	02/01/2019		D		3,750		<u>(2)</u>	01/21/2021	common stock	3,750
options to purchase	\$ 27.82	02/01/2019		D		5,000		<u>(2)</u>	02/23/2022	common stock	5,000
options to purchase	\$ 29.51	02/01/2019		D		1,345		<u>(2)</u>	03/15/2023	common stock	1,345
options to purchase	\$ 28.92	02/01/2019		D		2,973		<u>(2)</u>	06/28/2023	common stock	2,973

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Babbitt J Randolph C/O ACCESS NATIONAL CORPORATION 1800 ROBERT FULTON DRIVE, SUITE 300 RESTON, VA 20191	X			

## Signatures

Sheila M. Linton, as attorney-in-fact for J. Randolph  
Babbitt

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).

Disposed of pursuant to the Agreement and Plan of Reorganization between Union Bankshares Corporation ("Union") and issuer, dated October 4, 2018, as amended on December 7, 2018 (the "Merger Agreement"), pursuant to which the issuer was merged with and into

- (1) Union effective February 1, 2019 (the "Merger"). Pursuant to the Merger, each issued and outstanding share of common stock of the issuer was converted into 0.75 shares of Union common stock, with cash paid in lieu of fractional shares. As a result of the Merger, the reporting person no longer beneficially owns directly or indirectly any shares of common stock of the issuer.

Pursuant to the Merger Agreement, each option to purchase shares of issuer's common stock that was outstanding and unexercised immediately prior to the effective time of the Merger automatically converted into a stock option to purchase shares of Union common

- (2) stock, with the number of underlying shares and the exercise price determined as set forth in the Merger Agreement. Except as otherwise set forth in this Form 4, each such stock option was already fully vested and exercisable or became fully vested and exercisable in connection with the Merger.
- (3) This option was converted into an option to purchase 1,875 shares of Union common stock for \$23.95 per share.
- (4) This option was converted into an option to purchase 2,812 shares of Union common stock for \$24.43 per share.
- (5) This option was converted into an option to purchase 3,750 shares of Union common stock for \$37.10 per share.
- (6) This option was converted into an option to purchase 1,008 shares of Union common stock for \$39.35 per share.
- (7) This option was converted into an option to purchase 2,229 shares of Union common stock for \$38.56 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.

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