

UNION BANKSHARES INC  
 Form 5  
 February 14, 2014

**FORM 5**

**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).  
 Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
 MONGEON MARSHA A

2. Issuer Name and Ticker or Trading Symbol  
 UNION BANKSHARES INC  
 [UNB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
 12/31/2013

\_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 VP, CFO & Treasurer

P O BOX 513

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

ALBANY, VT 05820-0513

Form Filed by One Reporting Person  
 \_\_\_ Form Filed by More than One Reporting Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|--|
| Common Stock                    | 04/26/2013                           | ^  | M                              | 800 A \$ 17.15  | 2,483  | D  | ^  |
| Common Stock                    | 11/07/2013                           | ^  | J <sup>(1)</sup>               | 96.384 A \$ 0   | 2,579.384  | D  | ^  |

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

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SEC 2270 (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 Securities (Instr. 3 and 4) |                            |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|
|  |  |                                      |  |                                | (A)   | (D) | Date Exercisable   | Expiration Date | Title   | Amount or Number of Shares |
| Stock Option Right to Buy Common Stock     | \$ 19.6  | Â                                    | Â  | Â                              | Â   | Â   | 11/07/2013   | 11/06/2019      | Common Stock  | 1,500                      |
| Stock Option Right to Buy Common Stock     | \$ 19.6  | Â                                    | Â  | Â                              | Â   | Â   | 05/18/2012   | 05/17/2016      | Common Stock  | 1,500                      |
| Stock Option Right to Buy Common Stock     | \$ 19.19   | Â                                    | Â  | Â                              | Â   | Â   | 01/07/2010   | 01/06/2014      | Common Stock  | 1,000                      |
| Stock Option Right to Buy Common Stock     | \$ 22  | 12/18/2013                           | Â  | A                              | 1,500   | Â   | 12/18/2014   | 12/17/2020      | Common Stock  | 1,500                      |
| Stock Option Right to Buy Common Stock     | \$ 17.15   | 04/26/2013                           | Â  | M                              | Â   | 800 | 01/20/2011   | 01/19/2015      | Common Stock  | 0                          |

## Reporting Owners

| Reporting Owner Name / Address                           | Relationships |           |                          |       |
|--|---------------|-----------|--------------------------|-------|
|  | Director      | 10% Owner | Officer                  | Other |
| MONGEON MARSHA A<br>P O BOX 513<br>ALBANY, VT 05820-0513 | ^             | ^         | ^ VP, CFO<br>& Treasurer | ^     |

## Signatures

/s/ Marsha A. Mongeon 02/07/2014

\_\_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) Dividend reinvestment

^

### Remarks:

12/31/13 Total Shares 2,579.384

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