

Sargent Timothy Willis  
 Form 5  
 March 16, 2012

**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 *<br>Sargent Timothy Willis |         |          | 2. Issuer Name and Ticker or Trading Symbol<br>UNION BANKSHARES INC<br>[UNB] |  | 5. Relationship of Reporting Person(s) to Issuer<br><br>(Check all applicable)  |  |
| (Last)  | (First) | (Middle) | 3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)<br>12/31/2011   |  | <input checked="" type="checkbox"/> Director<br><input type="checkbox"/> Officer (give title below)<br><input type="checkbox"/> 10% Owner<br><input type="checkbox"/> Other (specify below) |  |
| P.O. BOX 199  |         |          | 4. If Amendment, Date Original Filed(Month/Day/Year)                         |  | 6. Individual or Joint/Group Reporting<br><br>(check applicable line)   |  |
| MORRISVILLE, VT 05661-0199  |         |          |  |  | <input checked="" type="checkbox"/> Form Filed by One Reporting Person<br><input type="checkbox"/> 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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
| Common Stock   | 05/06/2011                           | 05/26/2011   | G                              | 163 A \$ (1) 803  |  | D  | À                                 |

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

