

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported):
December 19, 2007

United Bankshares, Inc.

(Exact name of registrant as specified in its charter)

West Virginia

(State or other jurisdiction of
incorporation or organization)

No. 0-13322

(Commission File Number)

55-0641179

(I.R.S. Employer
Identification No.)

300 United Center
500 Virginia Street, East
Charleston, West Virginia 25301
(Address of Principal Executive Offices)

(304) 424-8800

(Registrant's telephone number, including area code)

Not Applicable

(Former name or address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 8.01. Other Events

On December 19, 2007, United Bankshares, Inc. (“United”) completed a series of transactions to prepay \$380.0 million long-term Federal Home Loan Bank (“FHLB”) advances and terminate an interest rate swap associated with one of the advances. At the time of prepayment, the \$380.0 million of FHLB advances and the associated interest rate swap had an effective cost of 5.39%. The remaining life of the debt and associated interest rate swap was about 2.4 years. United incurred a before-tax charge of approximately \$13.2 million to prepay the debt and terminate the interest rate swap. Management believes this initiative will improve net interest income and net earnings in future periods. Attached as Exhibit 99.1 is a copy of a press release United issued relating to the FHLB debt prepayment and associated interest rate swap termination, which is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(c) Exhibits.

99.1 Press Release, dated December 20, 2007, issued by United Bankshares, Inc.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNITED BANKSHARES, INC.

Date: December 20, 2007

By: /s/ Steven E. Wilson
Steven E. Wilson, Executive Vice President,
Treasurer, Secretary and Chief Financial Officer



For Immediate Release
December 20, 2007

Contact: Steven E. Wilson
Chief Financial Officer
(800) 445-1347 ext. 8704

UNITED PREPAYS LONG-TERM DEBT

WASHINGTON, D.C. and CHARLESTON, WV – In light of the lower interest rate environment, United Bankshares, Inc. (NASDAQ: UBSI) today announced that it has prepaid certain Federal Home Loan Bank (FHLB) long-term advances. In addition, United terminated an interest rate swap associated with one of the advances. The prepayment of these borrowings and the termination of the interest rate swap will lower the annual interest paid, thus improving United's future net interest margin and enhancing future earnings.

United completed this series of transactions on December 19, 2007, which resulted in the prepayment of \$380.0 million of FHLB advances and the termination of an interest rate swap associated with one of the advances. At the time of prepayment, the FHLB advances and associated interest rate swap had an effective cost of 5.39% and a remaining life of 2.4 years. The prepayment of the FHLB advances and the termination of the interest rate swap resulted in before-tax charges of approximately \$13.2 million. United replaced the prepaid debt with FHLB advances totaling \$388.6 million and an associated interest rate swap that has a total effective cost of 3.97%.

The payment of these instruments will increase net interest income on an annual basis by approximately \$5.1 million before taxes.