

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):

January 26, 2009

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 January 27, 2009, the Company issued a press release to announce that it had declined to participate in the U.S. Department of the Treasury's Capital Purchase Program under the Emergency Stabilization Act of 2008. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release, dated January 27, 2009, issued by the Company.

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: January 27, 2009

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



For Immediate Release
January 27, 2009

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

United Bankshares, Inc. Elects Not to Participate in U.S. Treasury Capital Purchase Program

WASHINGTON, D.C. and CHARLESTON, WV -- United Bankshares, Inc. (NASDAQ: UBSI), announced today that it has decided not to participate in the U.S. Department of the Treasury's ("Treasury") Capital Purchase Program ("CPP") under the Emergency Economic Stabilization Act of 2008. United disclosed last month that it had received preliminary approval to receive up to \$197.28 million of capital from the CPP.

"United is honored to have been approved for participation in the Treasury's CPP, which is only available to sound financial institutions," stated United Chairman and CEO Richard M. Adams. "However, after careful consideration, we believe it is in the best interests of our shareholders not to participate. The program's restrictions on possible future dividend increases, the dilution to earnings, and the uncertainty surrounding future requirements of the program outweighed the benefits of United's participation in the program."

"United currently maintains a capital level exceeding the regulatory requirements for a well-capitalized institution and is meeting the lending needs of our customers," stated Adams. "Despite the economic difficulties over the past year, United's loans grew approximately \$220 million for the year of 2008."

United has consolidated assets of approximately \$8.1 billion with 114 full service offices in West Virginia, Virginia, Maryland, Ohio and Washington, D.C. United Bankshares stock is traded on the NASDAQ Global Select Market under the quotation symbol "UBSI".

This press release contains certain forward-looking statements, including certain plans, expectations, goals and projections, which are subject to numerous assumptions, risks and uncertainties. Actual results could differ materially from those contained in or implied by such statements for a variety of factors including: changes in economic conditions; movements in interest rates; competitive pressures on product pricing and services; success and timing of business strategies; the nature and extent of governmental actions and reforms; and rapidly changing technology and evolving banking industry standards.