

**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 3, 2008**

**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 3, 2008, United Bankshares, Inc. (“United”) issued a press release announcing that it has received preliminary approval to participate in the Capital Purchase Program (the “CPP”) of the U.S. Department of the Treasury (the “Treasury”). United applied for and received preliminary approval for the issuance of (a) up to \$197.28 million of senior preferred stock and (b) warrants for the purchase of United’s common stock with an aggregate market price equal to 15% of such senior preferred stock. The final approval is subject to satisfaction of certain conditions, including approval by United’s shareholders of amendments to the company’s articles of incorporation to allow United to issue preferred stock, as well as the execution of definitive agreements in satisfaction of closing conditions.

A copy of a press release dated December 3, 2008 is attached hereto as Exhibit 99.1 and is incorporated by reference herein.

### Item 9.01. Financial Statements and Exhibits

#### (d) Exhibits

99.1 Press Release, dated December 3, 2008, 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 3, 2008

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



For Immediate Release  
December 3, 2008

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

## **United Bankshares, Inc. Receives Preliminary Approval 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 received preliminary approval from the U.S. Department of the Treasury ("Treasury") to participate in its Capital Purchase Program ("CPP") under the Emergency Economic Stabilization Act of 2008.

"We support the Treasury's efforts to stabilize the credit markets and restore confidence in the financial system," stated United Chairman and CEO Richard M. Adams. "We are pleased to receive preliminary approval for \$197 million of new capital. The additional capital will increase our ability to meet the needs of our customers, support the communities we serve, and create long-term value for our shareholders."

The CPP is a voluntary program available only to financially sound institutions to build capital levels to support the U.S. economy by increasing the amount of available credit to businesses and consumers. As a participant in the CPP, United could receive up to \$197.28 million in capital from the Treasury in exchange for the issuance of shares of preferred stock and warrants for shares of United's common stock. The preferred stock would pay a 5% dividend for the first five years, after which the rate would increase to 9% if the preferred shares are not redeemed by United. Receipt of the funding is subject to shareholder approval to allow United to issue preferred stock, acceptance of the terms of the securities purchase agreement and related documents in satisfaction of closing conditions.

Based on regulatory requirements, United and its banking subsidiaries are categorized as "well capitalized" institutions. United's risk-based capital ratio of 10.99% at September 30, 2008 is significantly higher than the minimum regulatory requirement of 8% to be considered "adequately capitalized". United's Tier I capital and leverage ratios of 9.96% and 8.47%, respectively, at September 30, 2008, are also well above regulatory minimum requirements of 4% for "adequately capitalized" institutions. The proceeds from the CPP would further strengthen United's capital position.

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.*