

**Report of Organizational Actions
 Affecting Basis of Securities**

▶ See separate instructions.

Part I Reporting Issuer

1 Issuer's name Access National Corporation		2 Issuer's employer identification number (EIN) 82-0545425	
3 Name of contact for additional information Sheila Linton	4 Telephone No. of contact (703) 871-2100	5 Email address of contact slinton@accessnationalbank.com	
6 Number and street (or P.O. box if mail is not delivered to street address) of contact 1800 Robert Fulton Drive, Suite 300		7 City, town, or post office, state, and Zip code of contact Reston, VA 20191	
8 Date of action April 1, 2017		9 Classification and description common stock	
10 CUSIP number 004337 10 1	11 Serial number(s)	12 Ticker symbol ANCX	13 Account number(s)

Part II Organizational Action Attach additional statements if needed. See back of form for additional questions.

14 Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action ▶ **See attached statement.**

15 Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis ▶ **See attached statement.**

16 Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates ▶ **See attached statement.**

Part II Organizational Action (continued)

17 List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based ▶ See attached statement.

Multiple horizontal lines for listing applicable Internal Revenue Code sections.

18 Can any resulting loss be recognized? ▶ See attached statement.

Multiple horizontal lines for providing information regarding loss recognition.

19 Provide any other information necessary to implement the adjustment, such as the reportable tax year ▶ See attached statement.

Multiple horizontal lines for providing other necessary information.

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here

Signature ▶ 

Date ▶ 3-31-2017

Print your name ▶ **Michael W. Clarke,**

Title ▶ **President, CEO**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	Firm's name ▶	Firm's EIN ▶			
	Firm's address ▶	Phone no.			

Attachment to Form 8937
Report of Organizational Actions Affecting Basis of Securities
Access National Corporation
EIN: 82-0545425

Part II, Line 14: Describe the organizational action and, if applicable, the date of the action or the date against which shareholders' ownership is measured for the action

Effective April 1, 2017, Middleburg Financial Corporation ("Middleburg") merged with and into Access National Corporation ("Access"), with Access surviving (the "Merger") as set forth in the Agreement and Plan of Merger and Plan of Reorganization dated as of Middleburg and Access, dated as of October 21, 2016 (the "Merger Agreement").

Pursuant to the Merger, each share of Middleburg common stock (except for cancelled shares of Middleburg common stock), issued and outstanding immediately prior to April 1, 2017 ceased to be outstanding and was converted into and exchanged for the right to receive 1.3314 shares of common stock of Access. Each holder of shares of Middleburg common stock exchanged pursuant to the Merger which would otherwise have been entitled to receive a fraction of a share of Access common stock received, in lieu thereof, cash in an amount equal to such fractional part of a share of Access common stock multiplied by the closing sale price of Access common stock on the NASDAQ Global Market for the trading day immediately preceding (but not including) April 1, 2017.

The Merger was treated as a "reorganization" within the meaning of Section 368(a) of the Code.

Part II, Line 15: Describe the quantitative effect of the organizational action on the basis of the security in the hands of a U.S. taxpayer as an adjustment per share or as a percentage of old basis

Middleburg shareholders who receive Access common stock

A Middleburg shareholder's tax basis in one (1) share of Access common stock received in exchange for Middleburg common stock should equal the shareholder's basis in one (1) share of Middleburg common stock divided by 1.3314. Alternatively, such shareholder's tax basis in one (1) share of Access common stock received in exchange for Middleburg common stock should equal 75.108908% of the shareholder's tax basis in one (1) share of Middleburg common stock.

If a Middleburg shareholder acquired different blocks of Middleburg common stock at different times or at different prices, the Access common stock such shareholder receives will be allocated pro rata to each block of Middleburg common stock, and the basis of each block of Access common stock such shareholder receives will be determined on a block-for-block basis depending on the basis of the blocks of Middleburg common stock exchanged for such block of Access common stock.

Middleburg shareholders who receive cash in lieu of fractional shares of Access common stock

For those Middleburg shareholders who received cash in lieu of fractional shares of Access common stock, there were no Access shares received and therefore there is no basis calculation necessary. Such shareholders who received cash in lieu of fractional shares of Access common stock will be treated as having received the fractional share of Access common stock pursuant to the Merger and then as having exchanged the fractional share of Access common stock in redemption by Access. In general, this deemed redemption will be treated as a sale or exchange and such shareholder will recognize gain or loss equal to the difference between (i) the amount of cash received by such holder and (ii) the portion of the basis of the shares of Middleburg stock allocable to such fractional interest.

Part II, Line 16: Describe the calculation of the change in basis and the data that supports the calculation, such as the market values of securities and the valuation dates

A Middleburg shareholder's tax basis in the shares of Access common stock received in the Merger generally will equal such shareholder's aggregate tax basis in the Middleburg common stock surrendered as part of the Merger, pursuant to Section 358(a)(1).

The exchange ratio as defined in the Merger Agreement was 1.3314, so that, for each share of Middleburg stock that is exchanged, Middleburg shareholders would receive 1.3314 shares of Access common stock. Thus, a Middleburg shareholder's tax basis in the shares of Access common stock received is determined by dividing the "carryover basis" (pursuant to Section 358(a)(1), described above) by 1.3314, the exchange ratio as provided in the Merger Agreement.

Part II, Line 17: List the applicable Internal Revenue Code section(s) and subsection(s) upon which the tax treatment is based

Sections 302, 354, 358 and 368 of the Code.

Part II, Line 18: Can any resulting loss be recognized?

Yes. As discussed in response to Line 15, Middleburg shareholders who received cash in lieu of fractional shares of Access common stock will be treated as having received the fractional share of Access common stock pursuant to the Merger and then as having exchanged the fractional share of Access common stock in redemption by Access. Such deemed redemption will be treated as a sale or exchange and such shareholder could recognize loss equal to the difference between (i) the amount of cash received by such holder and (ii) the portion of the basis of the shares of Middleburg stock allocable to such fractional interest.

Part II, Line 19: Provide any other information necessary to implement the adjustment, such as the reportable tax year

The reportable tax year for Middleburg shareholders is the tax year that includes April 1, 2017, the date of the Merger.

The information provided in this form does not constitute tax advice and each holder of Middleburg common stock is urged to consult its tax advisor with respect to the application of United States federal income tax laws to the holder's particular situation as well as any tax consequences arising under the United States federal estate or gift tax rules, or under the laws of any state, local, foreign or other taxing jurisdiction.