

UNIVERSAL CORP /VA/
Form 5
May 09, 2006

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 *
WHELAN KAREN M L

(Last) (First) (Middle)

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL CORP /VA/ [UVV]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

1501 N HAMILTON STREET

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
03/31/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Treasurer

RICHMOND, VA 23230

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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)	(A) or (D) Price	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	03/31/2006	Â	I	438 ⁽¹⁾ A	\$ ⁽¹⁾	41,471 ⁽¹⁾	D	Â
Common Stock	03/31/2006	Â	I	448 ⁽²⁾ A	\$ ⁽²⁾	1,760	I ⁽³⁾	employee stock purchase plan ⁽³⁾

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

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SEC 2270 (9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
						(A)	(D)		
Options to buy common stock ⁽⁴⁾	\$ 42.82	Â	Â	Â	Â	Â	12/17/2003 12/05/2012	Common stock	13,536
Options to buy common stock ⁽⁴⁾	\$ 43.08	Â	Â	Â	Â	Â	06/17/2004 12/05/2012	Common stock	22,747
Options to buy common stock ⁽⁴⁾	\$ 47.28	Â	Â	Â	Â	Â	12/17/2004 12/05/2012	Common stock	11,737
Options to buy common stock ⁽⁴⁾	\$ 47.28	Â	Â	Â	Â	Â	12/17/2004 12/02/2009	Common stock	14,795
Options to buy common stock ⁽⁴⁾	\$ 48.21	Â	Â	Â	Â	Â	06/17/2005 12/15/2007	Common stock	20,192
Options to buy common stock ⁽⁴⁾	\$ 48.21	Â	Â	Â	Â	Â	06/17/2005 12/02/2009	Common stock	4,698
Options to buy common stock ⁽⁴⁾	\$ 48.21	Â	Â	Â	Â	Â	06/17/2005 12/05/2012	Common stock	6,085
Options to buy common	\$ 46.34	Â	Â	Â	Â	Â	12/31/2005 05/23/2015	Common stock	11,250

stock ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WHELAN KAREN M L 1501 N HAMILTON STREET RICHMOND, VA 23230	Â	Â	Â Treasurer	Â

Signatures

Terri L. Marks, Power of Attorney for Karen M. L. Whelan 05/09/2006

__Signature of Reporting Person
Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
 - (1) includes 438 shares previously owned in the stock purchase plan and 2,800 restricted stock units. The restricted stock units vest on the fifth anniversary of the award date, however payment will be delayed until termination of service if individual is a covered employee under Section 162(m) on the date of vesting.
 - (2) includes 448 shares acquired from 4/1/05 through 3/31/06 in the stock purchase plan
 - (3) shares held in the stock purchase plan
 - (4) options issued under the executive stock plan

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