

UNIVERSAL CORP /VA/
Form 5
May 02, 2008

FORM 5

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0362
Expires: January 31, 2005
Estimated average burden hours per response... 1.0

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 *
FREEMAN GEORGE C III

(Last) (First) (Middle)

1501 NORTH HAMILTON STREET

(Street)

RICHMOND, VA 23230

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
03/31/2008

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Director, President & CEO

6. Individual or Joint/Group Reporting

(check applicable line)

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

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) | 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 | | | | (A) or (D) Price | 34,703 ⁽¹⁾ | D | |

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

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SEC 2270 (9-02)

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

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| 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) | | |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------|----------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Options to buy common stock ⁽³⁾ | \$ 47.28 | Â | Â | Â | Â Â | 12/17/2004 | 12/05/2012 | Common Stock | 4,14 |
| Options to buy common stock ⁽³⁾ | \$ 48.21 | Â | Â | Â | Â Â | 06/17/2005 | 12/05/2012 | Common Stock | 5,67 |
| Stock Appreciation Rights ⁽²⁾ | \$ 36.03 | Â | Â | Â | Â Â | 06/13/2007 | 06/13/2016 | Common Stock | 10,66 |
| Stock Appreciation Rights ⁽²⁾ | \$ 62.66 | Â | Â | Â | Â Â | 05/24/2008 | 05/24/2017 | Common Stock | 31,80 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------------------------------------------------|---------------|-----------|---------|-----------------------------|
| | Director | 10% Owner | Officer | Other |
| FREEMAN GEORGE C III 1501 NORTH HAMILTON STREET RICHMOND, VA 23230 | Â | Â | Â | Director, President & CEO Â |

Signatures

George C. Freeman, III by Terri L. Marks, Power of Attorney 05/02/2008

**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).
includes 14,450 restricted stock units and 745 dividend units accumulated on the restricted stock units. The restricted stock units and dividend 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 Code Section 162(m) on the date of vesting.
- (1) after a 12 month period of the grant date, 1/3 of total shares is exercisable and an additional 1/3 for each anniversary date after that for 3 such periods.
- (2)

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(3) options issued under the executive stock plan

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