

UNIVERSAL CORP /VA/
Form 4
December 21, 2004

FORM 4 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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
TAYLOR WILLIAM L

(Last) (First) (Middle)
1501 N HAMILTON STREET
(Street)

RICHMOND, VA 23230

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
12/17/2004

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)
Vice President

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	12/17/2004	12/17/2004	M	2,428 A \$ 38.9375	0	D	
Common Stock	12/17/2004	12/17/2004	M	49,516 A \$ 42.82	0	D	
Common Stock	12/17/2004	12/17/2004	M	29,022 A \$ 43.08	0	D	
Common Stock	12/17/2004	12/17/2004	F	71,876 D \$ 48.21	0	D	
Common Stock	12/17/2004	12/17/2004	I	3,839 D \$ 48.21	78,867	D	

Common Stock	3,396	I	shares held in the Employee Stock Purchase Plan ⁽¹⁾
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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 Security (Instr. 3 and 4)	Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Options to buy Common Stock ⁽²⁾	\$ 38.9375	12/17/2004	12/17/2004	M		2,428		06/15/1998	11/20/2007	Common Stock	2,428
Options to buy Common Stock ⁽²⁾	\$ 42.82	12/17/2004	12/17/2004	M		49,516		12/17/2003	12/05/2012	Common Stock	49,516
Options to buy Common Stock ⁽²⁾	\$ 43.08	12/17/2004	12/17/2004	M		29,022		06/17/2004	12/02/2009	Common Stock	29,022
Options to buy Common Stock ⁽²⁾	\$ 48.21	12/17/2004		A		1,962		06/17/2005	12/15/2007	Common Stock	1,962
Options to buy Common Stock ⁽²⁾	\$ 48.21	12/17/2004		A		61,686		06/17/2005	12/05/2012	Common Stock	61,686
Options to buy	\$ 48.21	12/17/2004		A		8,228		06/17/2005	12/02/2009	Common Stock	8,228

Common
Stock ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAYLOR WILLIAM L 1501 N HAMILTON STREET RICHMOND, VA 23230			Vice President	

Signatures

William L. Taylor, by Terri L. Marks, Power of Attorney
12/20/2004

__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) shares held in the Employee Stock Purchase Plan
 - (2) Options issued under the Executive Stock Plan

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.