

FLEXON ROBERT C
 Form 4
 February 16, 2011

FORM 4

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

OMB APPROVAL

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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 *
FLEXON ROBERT C

2. Issuer Name and Ticker or Trading Symbol
UGI CORP /PA/ [UGI]

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)

(Last) (First) (Middle)
460 NORTH GULPH ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/14/2011

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

KING OF PRUSSIA, PA 19406
 (City) (State) (Zip)

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

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Units	\$ 0	02/14/2011	A	30,000					02/14/2014	<u>(1)</u>	UGI Common Stock	30,000
Option (right to buy)	\$ 31.86	02/14/2011	A	75,000					<u>(2)</u>	02/13/2021	UGI Common Stock	75,000
Performance Units	\$ 0	02/14/2011	A	5,000					<u>(3)</u>	12/31/2011	UGI Common Stock	5,000
Performance Units	\$ 0	02/14/2011	A	10,000					<u>(3)</u>	12/31/2012	UGI Common Stock	10,000
Performance Units	\$ 0	02/14/2011	A	15,000					<u>(3)</u>	12/31/2013	UGI Common Stock	15,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FLEXON ROBERT C 460 NORTH GULPH ROAD KING OF PRUSSIA, PA 19406			Chief Financial Officer	

Signatures

Margaret M. Calabrese, Attorney-In-Fact for Robert C. Flexon
 Signature: _____ Date: 02/15/2011

**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) Effective February 14, 2011, the reporting person was granted Stock Units under the Amended and Restated UGI Corporation 2004 Omnibus Equity Compensation Plan. Each Stock Unit represents the right of the recipient to receive a share of Stock or an amount based on the value of a share of Stock after the expiration of a restriction period. The restriction period will end on February 13, 2014.
- (2) These options vest in three equal annual installments beginning on February 14, 2012.
- (3) Effective February 14, 2011, the reporting person was granted Performance Units under the Amended and Restated UGI Corporation 2004 Omnibus Equity Compensation Plan. Each Performance Unit represents the right of the recipient to receive a share of Stock or an

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amount based on the value of a share of Stock, if specified performance goals and other conditions are met.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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