

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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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 *
KING ALLEN B

(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)
Chairman, President & CEO

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 Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock	12/17/2004	12/17/2004	M			60,826	A	\$ 38.9375	0	D	
Common Stock	12/17/2004	12/17/2004	M			73,078	A	\$ 42.82	0	D	
Common Stock	12/17/2004	12/17/2004	F			114,035	D	\$ 48.21	0	D	
Common Stock	12/17/2004	12/17/2004	I			8,385	D	\$ 48.21	127,918	D	
Common Stock-ESPP									20,900	I ⁽¹⁾	shares held in the ESPP

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

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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 Security (Instr. 3 and 4)	Amount or Number of Shares
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Options to buy Common Stock	\$ 38.93	12/17/2004	12/17/2004	M		60,826	06/15/1998 11/20/2007	Common Stock ⁽²⁾	60,
Options to buy Common Stock	\$ 42.82	12/17/2004	12/17/2004	M		73,078	12/17/2003 12/05/2012	Common Stock ⁽²⁾	73,
Options to buy Common Stock	\$ 48.21	12/17/2004		A		64,908	06/17/2005 12/05/2012	Common Stock ⁽²⁾	64,
Options to buy Common Stock	\$ 48.21	12/17/2004		A		49,127	06/17/2005 12/15/2007	Common Stock ⁽²⁾	49,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KING ALLEN B 1501 N HAMILTON STREET RICHMOND, VA 23230			Chairman, President & CEO	

Signatures

Allen B. King, 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.