

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 *
WHELAN KAREN M 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)
Treasurer

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		5,852	A \$ 38.7	0	D	
Common Stock	12/17/2004	12/17/2004	M		25,000	A \$ 38.9375	0	D	
Common Stock	12/17/2004	12/17/2004	M		6,850	A \$ 42.82	0	D	
Common Stock	12/17/2004	12/17/2004	F		30,975	D \$ 48.21	0	D	
Common Stock	12/17/2004	12/17/2004	I		2,842	D \$ 48.21	38,589	D	

Common Stock	1,634	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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(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)	8. Amount or Number of Shares		
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of S
Options to buy Common Stock	\$ 38.7	12/17/2004	12/17/2004	M		5,852		12/17/2002	12/02/2009	Common Stock ⁽²⁾	5,852
Options to buy Common Stock	\$ 38.93	12/17/2004	12/17/2004	M		25,000		06/15/1998	11/20/2007	Common Stock ⁽²⁾	25,000
Options to buy Common Stock	\$ 42.82	12/17/2004	12/17/2004	M		6,850		12/17/2003	12/05/2012	Common Stock ⁽²⁾	6,850
Options to buy Common Stock	\$ 48.21	12/17/2004		A		20,192		06/17/2005	12/15/2007	Common Stock ⁽²⁾	20,192
Options to buy Common Stock	\$ 48.21	12/17/2004		A		4,698		06/17/2005	12/02/2009	Common Stock ⁽²⁾	4,698
Options to buy Common Stock	\$ 48.21	12/17/2004		A		6,085		06/17/2005	12/05/2012	Common Stock ⁽²⁾	6,085

Reporting Owners

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

Signatures

Karen M. L. Whelan, 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.