

FREEMAN GEORGE C III
Form 4
December 20, 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 *
FREEMAN GEORGE C III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
General Counsel

RICHMOND, VA 23230

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

(City) (State) (Zip)

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 | | M | 7,664 A \$ 35.67 | 0 | D | |
| Common Stock | 12/17/2004 | | F | 5,671 D \$ 48.21 | 0 | D | |
| Common Stock | 12/17/2004 | | I | 842 D \$ 48.21 | 0 | D | |
| Common Stock | 12/17/2004 | 12/17/2004 | S | 309 D \$ 49.06 | 6,510 | D | |
| Common Stock-ESPP | | | | | 1,924 | I ⁽¹⁾ | shares owned in the |

Employee
Stock
Purchase
Plan

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 Securities (Instr. 3 and 4) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| | | | | Code V (A) (D) | | Date Exercisable Expiration Date | Title | |
| Options to buy Common Stock | \$ 35.67 | 12/17/2004 | 12/17/2004 | M | 7,664 | 06/05/2003 12/05/2012 | Common Stock ⁽²⁾ | 7,664 |
| Options to buy Common Stock | \$ 47.28 | 12/17/2004 | | A | 5,671 | 06/17/2005 12/05/2012 | Common Stock ⁽²⁾ | 5,671 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FREEMAN GEORGE C III
1501 NORTH HAMILTON STREET
RICHMOND, VA 23230

General Counsel

Signatures

Terri L. Marks, Power of Attorney for George C. Freeman, III

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.

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