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UNIVERSAL CORP /VA/
 Form 4
 January 08, 2001

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 WASHINGTON, D.C. 20549
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

() Check this box if no longer subject to Section 16.
 Form 4 or Form 5 obligations may continue. See Instructions 1(b).

1. Name and Address of Reporting Person
 STARKEY, III, JAMES H.
 1501 NORTH HAMILTON STREET
 RICHMOND, VA 23230
 USA
2. Issuer Name and Ticker or Trading Symbol
 UNIVERSAL CORPORATION
 UVV
3. IRS or Social Security Number of Reporting Person (Voluntary)
4. Statement for Month/Year
 12/00
5. If Amendment, Date of Original (Month/Year)
6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
 () Director () 10% Owner (X) Officer (give title below) () Other
 (specify below)
 VICE PRESIDENT
7. Individual or Joint/Group Filing (Check Applicable Line)
 (X) 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	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D)		Price	5. Amount of Securities Beneficially Owned at End of Month
			Amount	A/D		
COMMON STOCK	12/15/00	M	24,213	A	\$24.6875	
COMMON STOCK	12/15/00	F	18,680	D	\$32.00	
COMMON STOCK	12/15/00	I	2,590	D	\$32.00	2,943
COMMON STOCK						46,107
COMMON STOCK						12,922
COMMON STOCK						400

					TOTAL	62,372

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Put or Call
OPTIONS TO BUY COMMON STOCK	\$24.6875	12/15/00	M	24,213	D 6/15/09	COMMON STOCK (3)	
OPTIONS TO BUY COMMON STOCK	\$32.00	12/15/00	A	18,680	A 6/15/09	COMMON STOCK (3)	

Explanation of Responses:

(1) Number of shares held in the Stock Purchase Plan

(2) Mr. Starkey is the sole trustee of a family trust which holds Universal Corporation common stock

(3) Options issued under the Executive Stock Plan

SIGNATURE OF REPORTING PERSON

J. H. STARKEY, III, SIGNATURE ON FILE, FILED ELECTRONICALLY

DATE

JANUARY 5, 2001