UNIVERSAL CORP/VA/

Form 4

December 21, 2004

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

OMB Number:

3235-0287

Expires:

January 31, 2005

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OMB APPROVAL

response...

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue.

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * TAYLOR WILLIAM L			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			UNIVERSAL CORP /VA/ [UVV]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	Director 10% Owner			
1501 N HAMILTON STREET (Street)			12/17/2004	_X_ Officer (give title Other (specify below)			
				Vice President			
			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line)			
				X Form filed by One Reporting Person			
DICHMOND	VA 2222	^		Form filed by More than One Reporting			

Person

RICHMOND, VA 23230

(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)	Code (Instr. 8)				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)	
Common Stock	12/17/2004	12/17/2004	Code V M	Amount 2,428	(D)	Price \$ 38.9375	0	D		
Common Stock	12/17/2004	12/17/2004	M	49,516	A	\$ 42.82	0	D		
Common Stock	12/17/2004	12/17/2004	M	29,022	A	\$ 43.08	0	D		
Common Stock	12/17/2004	12/17/2004	F	71,876	D	\$ 48.21	0	D		
Common Stock	12/17/2004	12/17/2004	I	3,839	D	\$ 48.21	78,867	D		

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Commen			shares held in the
Common	3,396	I	Employee
Stock	3,390		Stock
			Purchase
			Plan (1)

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 (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. Transactic Code (Instr. 8)	5. Number of tionDerivative Securities Acquired) (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amou Underlying Securi (Instr. 3 and 4)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amo or Nun of S
Options to buy Common Stock (2)	\$ 38.9375	12/17/2004	12/17/2004	M		2,428	06/15/1998	11/20/2007	Common Stock	2,4
Options to buy Common Stock (2)	\$ 42.82	12/17/2004	12/17/2004	M		49,516	12/17/2003	12/05/2012	Common Stock	49,
Options to buy Common Stock (2)	\$ 43.08	12/17/2004	12/17/2004	M		29,022	06/17/2004	12/02/2009	Common Stock	29,
Options to buy Common Stock (2)	\$ 48.21	12/17/2004		A	1,962		06/17/2005	12/15/2007	Common Stock	1,9
Options to buy Common Stock (2)	\$ 48.21	12/17/2004		A	61,686		06/17/2005	12/05/2012	Common Stock	61,
Options to buy	\$ 48.21	12/17/2004		A	8,228		06/17/2005	12/02/2009	Common Stock	8,2

Common Stock (2)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

TAYLOR WILLIAM L 1501 N HAMILTON STREET RICHMOND, VA 23230

Vice President

Signatures

William L. Taylor, 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.

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