

UNIVERSAL CORP /VA/
Form 4
June 04, 2007

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

(Last) (First) (Middle)
1501 NORTH 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)
05/31/2007

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)
President

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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Common Stock	05/31/2007	05/31/2007	M		10,000 <u>(1)</u> A \$ 46.34 10,000 <u>(1)</u>	D	
Common Stock	05/31/2007	05/31/2007	M		4,144 <u>(1)</u> A \$ 43.08 4,144 <u>(1)</u>	D	
Common Stock	05/31/2007	05/31/2007	M		3,506 <u>(1)</u> A \$ 42.82 3,506 <u>(1)</u>	D	
Common Stock	05/31/2007	05/31/2007	I		1,677 D \$ 64.207 15,973	D	
Common Stock	05/31/2007	05/31/2007	S		12,904 D \$ 64.207 3,069	D	

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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 Securities (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to buy Common Stock ⁽¹⁾	\$ 46.34	05/31/2007	05/31/2007	M	10,000	12/31/2005	05/23/2015	Common Stock ⁽¹⁾	10,000
Options to buy Common Stock ⁽¹⁾	\$ 43.08	05/31/2007	05/31/2007	M	4,144	06/17/2004	12/05/2012	Common Stock ⁽¹⁾	4,144
Options to buy Common Stock ⁽¹⁾	\$ 42.82	05/31/2007	05/31/2007	M	3,506	12/17/2003	12/05/2012	Common Stock ⁽¹⁾	3,506

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

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

President

Signatures

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

06/04/2007

_____*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) 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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