

SHELLY P GREGORY  
Form 5  
February 10, 2011

**FORM 5**

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).  
Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
SHELLY P GREGORY

2. Issuer Name and Ticker or Trading Symbol  
UNIVEST CORP OF PENNSYLVANIA [UVSP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2010

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

736 CLEMENS ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

TELFORD, PA 18969

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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| Common                          | Â                                    | Â  | Â                              | Â   | Â          | Â     | 76,876.8319 (1)  | D  | Â   |
| Common                          | Â                                    | Â  | Â                              | Â   | Â          | Â     | 7,870.8085 (2)   | I  | Spouse  |
| Common                          | Â                                    | Â  | Â                              | Â   | Â          | Â     | 708.723 (3)  | I  | Custodian for Laura C. Shelly                         |
| Common                          | Â                                    | Â  | Â                              | Â   | Â          | Â     | 582.1826 (4)   | I  | Custodian for Zachary                                 |

|        |   |   |   |   |   |   |                    |   |  |
|--------|---|---|---|---|---|---|--------------------|---|--|
| Common | Â | Â | Â | Â | Â | Â | 4,120              | I | W. Shelly<br>Trustee for<br>Dale K.<br>Slotter   |
| Common | Â | Â | Â | Â | Â | Â | 4,009              | I | Trustee for<br>Shelly E.<br>Slotter              |
| Common | Â | Â | Â | Â | Â | Â | 10,863             | I | Irrevocable<br>Trust for<br>Zachary W.<br>Shelly |
| Common | Â | Â | Â | Â | Â | Â | 11,787.7446<br>(5) | I | Irrevocable<br>Trust for<br>Laura C.<br>Shelly   |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 2270  
(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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Phantom Stock                              | Â  | Â                                    | Â  | Â                              | Â (A) Â (D)   | Â (7) Date Exercisable Â (7) Expiration Date             | Common  | 8,768.2202                    |

## Reporting Owners

| Reporting Owner Name / Address                            | Relationships |           |         |       |
|---|---------------|-----------|---------|-------|
|   | Director      | 10% Owner | Officer | Other |
| SHELLY P GREGORY<br>736 CLEMENS ROAD<br>TELFORD, PA 18969 | Â X           | Â         | Â       | Â     |

## Signatures

Jeffrey M.  
Schweitzer

02/10/2011

    \*\*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) DOES INCLUDE 62,588.2903 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.
- (2) DOES INCLUDE 7,293.3701 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.
- (3) DOES INCLUDE 5.6429 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.
- (4) DOES INCLUDE 4.7442 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.
- (5) DOES INCLUDE 91.7446 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.
- (6) THE PHANTOM STOCK UNITS WERE ACCRUED UNDER THE UNIVEST DIRECTORS DEFERRED COMPENSATION PLAN ON VARIOUS DATES DURING 2010 AT PRICES RANGING FROM \$17.19 TO \$19.17 PER UNIT; 1 FOR 1 EXCHANGE AT RETIREMENT.
- (7) PHANTOM STOCK RIGHTS ARE EXERCISABLE AT RETIREMENT.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.