

UNIVERSAL CORP /VA/
Form 5
May 08, 2006

FORM 5

**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).
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 *
STARKEY JAMES H III

(Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

1501 NORTH HAMILTON ST

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
03/31/2006

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

6. Individual or Joint/Group Reporting

(check applicable line)

RICHMOND, VA 23230

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock	Â	Â	Â	Â	Â	Â	55,951 ⁽¹⁾	D	Â
Common Stock	Â	Â	Â	Â	Â	Â	400	I ⁽⁵⁾	Family Trust
Common Stock-ESPP	03/31/2006	Â	I	1,115	A	\$ ⁽²⁾	17,887 ⁽²⁾	I ⁽³⁾	shares held in the ESPP

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

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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)	8. Amount or Number of Shares
					(A) (D)	Date Exercisable	Expiration Date	Title	
Options to buy common stock ⁽⁴⁾	\$ 43.08	Â	Â	Â	Â Â	06/17/2004	12/02/2009	Common Stock	5,665
Options to buy common stock ⁽⁴⁾	\$ 47.28	Â	Â	Â	Â Â	12/17/2004	12/02/2009	Common Stock	10,127
Options to buy common stock ⁽⁴⁾	\$ 47.28	Â	Â	Â	Â Â	12/17/2004	11/20/2007	Common Stock	20,589
Options to buy common stock ⁽⁴⁾	\$ 47.28	Â	Â	Â	Â Â	12/17/2004	12/05/2012	Common Stock	9,602
Options to buy common stock ⁽⁴⁾	\$ 48.21	Â	Â	Â	Â Â	06/17/2005	12/05/2012	Common Stock	36,964
Options to buy common stock ⁽⁴⁾	\$ 48.21	Â	Â	Â	Â Â	06/17/2005	12/02/2009	Common Stock	7,776
Options to buy common stock ⁽⁴⁾	\$ 46.64	Â	Â	Â	Â Â	12/31/2005	05/23/2015	Common Stock	11,250

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
STARKEY JAMES H III 1501 NORTH HAMILTON ST RICHMOND, VA 23230	Â	Â	Â Vice President	Â

Signatures

Terri L. Marks, Power of Attorney for James H. Starkey, III 05/08/2006

__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) 2,800 shares of restricted stock units are included in this total. The restricted stock units vest on the fifth Anniversary of the award date, however payment will be delayed until termination if individual is a covered employee under code Section 162(m) on the date of vesting.
- (2) includes 1115 shares acquired from 4/1/05 through 3/31/06 in the stock purchase plan
- (3) number of shares in the stock purchase plan
- (4) options issued under the executive stock plan
- (5) Mr. Starkey is sole trustee of a family trust which holds UC stock.

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.