

UNIVERSAL CORP /VA/
Form 5
May 09, 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 *
WHELAN KAREN M L

(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)
Treasurer

1501 N HAMILTON STREET

(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

| 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| Common Stock | 03/31/2006 | Â | I | 438 ⁽¹⁾ A \$ ⁽¹⁾ | 41,471 ⁽¹⁾ | D | Â |
| Common Stock | 03/31/2006 | Â | I | 448 ⁽²⁾ A \$ ⁽²⁾ | 1,760 | I ⁽³⁾ | employee stock purchase plan ⁽³⁾ |

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

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SEC 2270 (9-02)

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|-------------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | |
| Options to buy common stock ⁽⁴⁾ | \$ 42.82 | Â | Â | Â | Â Â | 12/17/2003 | 12/05/2012 | Common stock | 13,536 |
| Options to buy common stock ⁽⁴⁾ | \$ 43.08 | Â | Â | Â | Â Â | 06/17/2004 | 12/05/2012 | Common stock | 22,747 |
| Options to buy common stock ⁽⁴⁾ | \$ 47.28 | Â | Â | Â | Â Â | 12/17/2004 | 12/05/2012 | Common stock | 11,737 |
| Options to buy common stock ⁽⁴⁾ | \$ 47.28 | Â | Â | Â | Â Â | 12/17/2004 | 12/02/2009 | Common stock | 14,795 |
| Options to buy common stock ⁽⁴⁾ | \$ 48.21 | Â | Â | Â | Â Â | 06/17/2005 | 12/15/2007 | Common stock | 20,192 |
| Options to buy common stock ⁽⁴⁾ | \$ 48.21 | Â | Â | Â | Â Â | 06/17/2005 | 12/02/2009 | Common stock | 4,698 |
| Options to buy common stock ⁽⁴⁾ | \$ 48.21 | Â | Â | Â | Â Â | 06/17/2005 | 12/05/2012 | Common stock | 6,085 |
| Options to buy common | \$ 46.34 | Â | Â | Â | Â Â | 12/31/2005 | 05/23/2015 | Common stock | 11,250 |

stock ⁽⁴⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------|-------|
| | Director | 10% Owner | Officer | Other |
| WHELAN KAREN M L 1501 N HAMILTON STREET RICHMOND, VA 23230 | Â | Â | Â Treasurer | Â |

Signatures

Terri L. Marks, Power of Attorney for Karen M. L. Whelan 05/09/2006

__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).
 - includes 438 shares previously owned in the stock purchase plan and 2,800 restricted stock units. The restricted stock units vest on the
 - (1) fifth anniversary of the award date, however payment will be delayed until termination of service if individual is a covered employee under Section 162(m) on the date of vesting.
 - (2) includes 448 shares acquired from 4/1/05 through 3/31/06 in the stock purchase plan
 - (3) shares held in the stock purchase plan
 - (4) options issued under the executive stock plan

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.