#### UNIVERSAL CORP /VA/

Form 4

February 26, 2007

## FORM 4

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

0.5

**OMB APPROVAL** 

Form 4 or Form 5 obligations may continue. See Instruction

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

burden hours per response...

Estimated average

1(b).

(Print or Type Responses)

	Address of Repo KAREN M I	_	2. Issuer Name <b>and</b> Ticker or Trading Symbol UNIVERSAL CORP /VA/ [UVV]	5. Relationship of Reporting Person(s) to Issuer			
(Last)	(Last) (First) (Middle)		3. Date of Earliest Transaction	(Check all applicable)			
1501 N HAMILTON STREET			(Month/Day/Year) 02/23/2007	Director 10% Owner _X Officer (give title Other (specify below) Treasurer			
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
RICHMOND, VA 23230			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I Non Derivative Securities Ac	guired Disposed of ar Reneficially Owner			

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative S	Securi	ities Acqu	ired, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	Fransaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)		5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Common Stock	02/23/2007	02/23/2007	Code V M	Amount 13,536	(D)	Price \$ 42.8	(Instr. 3 and 4) 13,536	D	
Common Stock	02/23/2007	02/23/2007	M	22,747	A	\$ 43.08	22,747	D	
Common Stock	02/23/2007	02/23/2007	M	26,532	A	\$ 47.28	26,532	D	
Common Stock	02/23/2007	02/23/2007	M	10,783	A	\$ 48.21	10,783	D	
Common Stock	02/23/2007	02/23/2007	M	11,250	A	\$ 46.34	11,250	D	

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Common Stock	02/13/2007	02/13/2007	I	4,751	D	\$ 55.03	80,097	D
Common Stock	02/23/2007	02/23/2007	S	80,097	D	\$ 55.03	0	D

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 orDerivative 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	\$ 42.82	02/23/2007	02/23/2007	M	13,536	12/17/2003	12/05/2012	Common Stock (1)	13,536
Options to buy common stock	\$ 43.08	02/23/2007	02/23/2007	M	22,747	06/17/2004	12/05/2012	Common Stock (1)	22,747
Options to buy common stock	\$ 47.28	02/23/2007	02/23/2007	M	11,737	12/17/2004	12/05/2012	Common Stock (1)	11,737
Options to buy common stock	\$ 47.28	02/23/2007	02/23/2007	M	14,795	12/17/2004	12/02/2009	Common Stock (1)	14,795
Options to buy common stock	\$ 48.21	02/23/2007	02/23/2007	M	4,698	06/17/2005	12/02/2009	Common Stock (1)	4,698
Options to buy	\$ 48.21	02/23/2007	02/23/2007	M	6,085	06/17/2005	12/05/2012	Common Stock (1)	6,085

common stock

**Options** 

stock

to buy \$ 46.34 02/23/2007 common

02/23/2007

M

11,250 12/31/2005 05/23/2015

Common Stock (1)

11,250

## **Reporting Owners**

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer

WHELAN KAREN M L 1501 N HAMILTON STREET RICHMOND, VA 23230

Treasurer

## **Signatures**

Karen M. L. Whelan, by Terri L. Marks, Power of Attorney

02/26/2007

\*\*Signature of Reporting Person

Date

Other

## **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. 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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