

BROWN JULIA J
Form 4
January 07, 2011

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 *
BROWN JULIA J

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL DISPLAY CORP \PA\
[PANL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
375 PHILLIPS BLVD.

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
01/06/2011

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Chief Technical Officer

EWING, NJ 08618

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) | 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 Indirect Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 01/06/2011 | | A | 7,188 A \$ 0 | 158,536 ⁽¹⁾ | D | |
| Common Stock | 01/06/2011 | | F | 2,237 ⁽²⁾ D \$ 34.78 | 156,299 | D | |
| Common Stock | 01/06/2011 | | A | 6,325 ⁽³⁾ A \$ 0 | 162,624 | D | |
| Common Stock | 01/06/2011 | | F | 3,527 ⁽⁴⁾ D \$ 34.78 | 159,097 | D | |
| Common Stock | 01/06/2011 | | A | 10,780 ⁽⁵⁾ A \$ 0 | 169,877 | 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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(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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| Stock Appreciation Right | \$ 34.78 | 01/06/2011 | | A | 10,000 | 01/06/2011 01/06/2012 | Common Stock 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BROWN JULIA J 375 PHILLIPS BLVD. EWING, NJ 08618 | | | Chief Technical Officer | |

Signatures

/s/ Julia J. Brown 01/07/2011

**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) Accounts for the return of 394 shares that were previously reported as acquired under the Universal Display Corporation Employee Stock Purchase Plan on September 30, 2010.
- (2) These shares were withheld to satisfy a tax liability.
- (3) These shares are subject to a vesting restriction, with one-third of the total share amount vesting on each of January 6, 2012, 2013 and 2014.
- (4) These shares were withheld to satisfy a tax liability in connection with the vesting, on January 6, 2011, of 11,951 shares of restricted stock previously granted to Dr. Brown.

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- (5) These shares are subject to a one-year vesting restriction. The shares may not be sold or otherwise disposed of until five years after the vesting date.
- (6) This SAR is subject to a one-year vesting restriction, and is exercisable solely for cash.

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.