

UNIVERSAL CORP /VA/  
Form 5  
May 07, 2007

**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 \*  
FREEMAN GEORGE C III

(Last) (First) (Middle)

1501 NORTH HAMILTON STREET

(Street)

RICHMOND, VA 23230

(City) (State) (Zip)

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

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
03/31/2007

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

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
General Counsel

6. Individual or Joint/Group Reporting  
(check applicable line)

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)
Common Stock				(A) Amount (D) Price	22,180 <sup>(1)</sup>	D	

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

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**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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)
					(A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options to buy common stock <sup>(3)</sup>	\$ 42.82	Â	Â	Â	Â Â	12/17/2003 12/05/2012	Common Stock 3,500
Options to buy common stock <sup>(3)</sup>	\$ 43.08	Â	Â	Â	Â Â	06/17/2004 12/05/2012	Common Stock 4,14
Options to buy common stock <sup>(3)</sup>	\$ 47.28	Â	Â	Â	Â Â	12/17/2004 12/05/2012	Common Stock 4,14
Options to buy common stock <sup>(3)</sup>	\$ 48.21	Â	Â	Â	Â Â	06/17/2005 12/05/2012	Common Stock 5,67
Options to buy Common Stock <sup>(3)</sup>	\$ 46.34	Â	Â	Â	Â Â	12/31/2005 05/23/2015	Common Stock 10,00
Stock Appreciation Rights <sup>(2)</sup>	\$ 36.03	Â	Â	Â	Â Â	06/13/2007 06/13/2016	Common Stock 16,00

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREEMAN GEORGE C III 1501 NORTH HAMILTON STREET RICHMOND, VA 23230	Â	Â	Â General Counsel	Â

## Signatures

George C. Freeman, III by Terri L. Marks, Power of Attorney 05/07/2007

\_\_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) includes 6,500 restricted stock units and 308 dividend units accumulated on the restricted stock units. The restricted stock units and dividend units vest on the fifth anniversary of the award date, however, payment will be delayed until termination of service if individual is a covered employee under Code Section 162(m) on the date of vesting.
  - (2) after a 12 month period of the grant date, 1/3 of total shares is exercisable and an additional 1/3 for each anniversary date after that for 3 such periods.
  - (3) options issued under the executive stock plan

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