

UNIVERSAL CORP /VA/
Form 5
May 05, 2008

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 *
PEEBLES ROBERT

(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)

Controller

1501 NORTH HAMILTON STREET, PO BOX 25099

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
03/31/2008

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

6. Individual or Joint/Group Reporting

(check applicable line)

RICHMOND, VA 23230

(City) (State) (Zip)

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	5,643 (1)	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)	Amount or Number of Shares
Stock Appreciation Rights ⁽²⁾	\$ 36.03	Â	Â	Â	Â Â	06/13/2007 06/13/2016	Common Stock	8,000
Stock Appreciation Rights ⁽²⁾	\$ 62.66	Â	Â	Â	Â Â	05/24/2008 05/24/2017	Common Stock	7,200

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEEBLES ROBERT 1501 NORTH HAMILTON STREET PO BOX 25099 RICHMOND, VA 23230	Â	Â	Â Controller	Â

Signatures

Robert M. Peebles, by Terri L. Marks, Power of Attorney 05/05/2008

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 5300 shares of restricted stock units and 343 dividend units accumulated on the restricted stock units. The restricted stock units and the 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.
- (1) 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.
 - (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.

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.