

UNIVERSAL CORP /VA/

Form 4

June 04, 2007

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
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(Print or Type Responses)

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. Date of Earliest Transaction
(Month/Day/Year)
05/31/2007

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director ____ 10% Owner
____X____ Officer (give title below) ____ Other (specify below)

President

6. Individual or Joint/Group Filing(Check
Applicable Line)
____X____ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock	05/31/2007	05/31/2007	M		10,000 (1)	A \$ 46.34	10,000 (1) D
Common Stock	05/31/2007	05/31/2007	M		4,144 (1)	A \$ 43.08	4,144 (1) D
Common Stock	05/31/2007	05/31/2007	M		3,506 (1)	A \$ 42.82	3,506 (1) D
Common Stock	05/31/2007	05/31/2007	I		1,677	D \$ 64.207	15,973 D
Common Stock	05/31/2007	05/31/2007	S		12,904	D \$ 64.207	3,069 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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Options to buy Common Stock ⁽¹⁾	\$ 46.34	05/31/2007	05/31/2007	M	10,000	12/31/2005 05/23/2015	Common Stock ⁽¹⁾ 10,000
Options to buy Common Stock ⁽¹⁾	\$ 43.08	05/31/2007	05/31/2007	M	4,144	06/17/2004 12/05/2012	Common Stock ⁽¹⁾ 4,144
Options to buy Common Stock ⁽¹⁾	\$ 42.82	05/31/2007	05/31/2007	M	3,506	12/17/2003 12/05/2012	Common Stock ⁽¹⁾ 3,506

Reporting Owners

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

Signatures

Terri L. Marks, Power of Attorney for George C. Freeman, III

06/04/2007

____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) 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.

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