

UNIVERSAL CORP /VA/
Form 4
December 21, 2004

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 *
STARKEY JAMES H III

(Last) (First) (Middle)
1501 NORTH HAMILTON ST
(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)
12/17/2004

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)
Vice President

6. Individual or Joint/Group Filing(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/17/2004	12/17/2004	M		20,808	A	\$ 42.82
Common Stock	12/17/2004	12/17/2004	M		29,384	A	\$ 43.08
Common Stock	12/17/2004	12/17/2004	F		44,740	D	\$ 48.21
Common Stock	12/17/2004	12/17/2004	I		2,302	D	\$ 48.21
Common Stock							16,508
						I	Shares held in the Employee

Common Stock	400	I	Stock Purchase Plan ⁽¹⁾ Family Trust ⁽²⁾
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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)	Amount or Number of Shares
					V	(A)	(D)	Date Exercisable	Expiration Date		
Options to buy Common Stock ⁽³⁾	\$ 42.82	12/17/2004	12/17/2004	M		20,808		12/17/2003	12/05/2012	Common Stock	20,808
Options to buy Common Stock ⁽³⁾	\$ 43.08	12/17/2004	12/17/2004	M		29,384		06/17/2004	12/02/2009	Common Stock	29,384
Options to buy Common Stock ⁽³⁾	\$ 48.21	12/17/2004		A		36,964		06/17/2005	12/05/2012	Common Stock	36,964
Options to buy Common Stock ⁽³⁾	\$ 48.21	12/17/2004		A		7,776		06/17/2005	12/02/2009	Common Stock	7,776

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

STARKEY JAMES H III
1501 NORTH HAMILTON ST
RICHMOND, VA 23230

Vice
President

Signatures

Terri L. Marks, Power of Attorney for James H.
Starkey

12/20/2004

__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) shares held in the employee stock purchase plan
- (2) Mr. Starkey is sole trustee of a family trust which holds UC stock
- (3) 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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