

FREEMAN GEORGE C III
 Form 5
 May 05, 2006

FORM 5

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

OMB APPROVAL

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 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)
 03/31/2006

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 Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/31/2006	∧	I	480 A	\$ ⁽¹⁾ 9,837 ⁽¹⁾	D	∧
Common Stock-ESPP	03/31/2006	∧	I	591 A	\$ ⁽²⁾ 2,298 ⁽²⁾	I ⁽³⁾	shares held in the employee stock purchase plan

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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)

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	\$ 36.4	Â	Â	Â	Â	Â	Â ⁽⁴⁾	12/06/2011	Common Stock	3,334
Options to buy common stock ⁽⁵⁾	\$ 42.82	Â	Â	Â	Â	Â	12/17/2003	12/05/2012	Common Stock	3,506
Options to buy common stock ⁽⁵⁾	\$ 35.67	Â	Â	Â	Â	Â	06/05/2003	12/05/2012	Common Stock	25,632
Options to buy common stock ⁽⁵⁾	\$ 43.08	Â	Â	Â	Â	Â	06/17/2004	12/05/2012	Common Stock	4,144
Options to buy common stock ⁽⁵⁾	\$ 47.28	Â	Â	Â	Â	Â	12/17/2004	12/05/2012	Common Stock	4,144
Options to buy common stock ⁽⁵⁾	\$ 48.21	Â	Â	Â	Â	Â	06/17/2005	12/05/2012	Common Stock	5,671
phantom stock units 1 for 1 ⁽⁶⁾	Â	03/31/2006	Â	A	67	Â	Â ⁽⁶⁾	Â ⁽⁶⁾	Common Shares	67

