

KING ALLEN B
Form 5
April 21, 2005

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 *
KING ALLEN B

(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)

1501 N HAMILTON STREET

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
03/31/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman, President & CEO

RICHMOND, VA 23230

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

6. Individual or Joint/Group Reporting

(check applicable line)

Form Filed by One Reporting Person
 Form Filed by More than One Reporting Person

(City) (State) (Zip)

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) | (A) or (D) | Price | 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 | | | | | | | 125,326 | D | |
| Common Stock | 03/31/2005 | | I | 1,122 (1) | A | \$ (1) | 21,397 | I (2) | 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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(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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | | |
| phantom stock units 1 for 1 | Â | 03/31/2005 | Â | A | 1,165 | Â | Â (3) | Â (3) | Common Stock | 1,165 |
| Options to buy Common Stock (4) | \$ 42.82 | Â | Â | Â | Â | Â | 12/17/2003 | 12/05/2012 | Common Stock | 6,938 |
| Options to buy Common Stock (4) | \$ 43.08 | Â | Â | Â | Â | Â | 06/17/2004 | 12/05/2012 | Common Stock | 89,280 |
| Options to buy Common Stock (4) | \$ 47.28 | Â | Â | Â | Â | Â | 12/17/2004 | 11/20/2007 | Common Stock | 24,020 |
| Options to buy Common Stock (4) | \$ 47.28 | Â | Â | Â | Â | Â | 12/17/2004 | 12/05/2012 | Common Stock | 15,920 |
| Options to buy Common Stock (4) | \$ 47.28 | Â | Â | Â | Â | Â | 12/17/2004 | 12/02/2009 | Common Stock | 60,050 |
| Options to buy Common Stock (4) | \$ 48.21 | Â | Â | Â | Â | Â | 06/17/2005 | 12/05/2012 | Common Stock | 64,900 |
| Options to buy | \$ 48.21 | Â | Â | Â | Â | Â | 06/17/2005 | 12/15/2007 | Common Stock | 49,120 |

Common
Stock ⁽⁴⁾

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KING ALLEN B 1501 N HAMILTON STREET RICHMOND, VA 23230 | X | A | A Chairman, President & CEO | A |

Signatures

Allen B. King, by Terri L. Marks, Power of
Attorney

04/21/2005

__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 1122 shares acquired from 4/1/04 through 3/31/05 in the stock purchase plan

(2) shares held in the stock purchase plan

(3) the phantom stock units were acquired under the ULT Supplemental Stock Purchase Plan on a periodic basis during the fiscal year ended March 31, 2005. Each phantom stock unit will be settled in cash upon the earlier of death, disability, retirement or termination of employment.

(4) options issued under the Executive Stock Plan

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