

Paul Ray M Jr
Form 4
August 21, 2012

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 *
Paul Ray M Jr

(Last) (First) (Middle)
9201 FOREST HILL AVENUE
(Street)

RICHMOND, VA 23235

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL CORP /VA/ [UVVV]

3. Date of Earliest Transaction
(Month/Day/Year)
08/20/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	08/20/2012		M	5,268 A \$ 35.3	48,978 ⁽²⁾	D	
Common Stock	08/20/2012		M	6,000 A \$ 39.71	54,978 ⁽²⁾	D	
Common Stock	08/20/2012		M	3,733 A \$ 37.86	58,711 ⁽²⁾	D	
Common Stock	08/20/2012		D	12,787 D \$ 48.21	45,924 ⁽²⁾	D	
Common Stock	08/21/2012		S	10,000 D \$ 48.32	35,924 ⁽²⁾	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)	Amount or Number of Shares
Stock Appreciation Rights ⁽³⁾	\$ 35.3	08/20/2012		M	5,268	05/27/2010 05/27/2019	Common Stock	5,268
Stock Appreciation Rights ⁽³⁾	\$ 39.71	08/20/2012		M	6,000	06/08/2011 06/08/2020	Common Stock	6,000
Stock Appreciation Rights ⁽³⁾	\$ 37.86	08/20/2012		M	3,733	06/07/2012 06/07/2021	Common Stock	3,733

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Paul Ray M Jr 9201 FOREST HILL AVENUE RICHMOND, VA 23235			Subsidiary Officer	

Signatures

Ray M. Paul, Jr., by Terri L. Marks, Power of Attorney
08/21/2012

**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).

The sale price reflected is a weighted average. The price range for transactions reported on this line is from \$48.23 to \$48.47. Full information regarding the number of shares sold at each separate price will be provided upon request by the Commission Staff, the Company, or a security holder of the Company.

(1) includes 14,850 restricted stock units and 1,426 dividend units on the restricted stock. The restricted stock units vest of the fifth anniversary of the award date, however, payment will be delayed until termination if the individual is a covered employee under Section 162(m) on the date of vesting.

(2) after a 12 month period of the grant date, 1/3 of total shares are exercisable 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 is insufficient, *see* Instruction 6 for procedure.

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