

UNIVERSAL CORP /VA/
 Form 5
 May 02, 2008

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 *
SHEEHAN JEREMIAH J
 (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)
 03/31/2008

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

RICHMOND, VA 23230
 (City) (State) (Zip)

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

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-Div. Reinvestment Plan ⁽¹⁾	03/31/2008	^	I	209 A \$ ⁽¹⁾ 968	D	^	
Common Stock	^	^	^	^ ^ ^ 1,000	I	Owned by Spouse	
Common Stock	^	^	^	^ ^ ^ 6,250	D ⁽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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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
Option to Buy Common Stock ⁽³⁾	\$ 37.125	Â	Â	Â	Â	Â	04/28/1999	10/28/2008	Common Stock	1,000
Options to Buy Common Stock ⁽³⁾	\$ 21.8125	Â	Â	Â	Â	Â	04/27/2000	10/27/2009	Common Stock	1,000
Options to Buy Common Stock ⁽³⁾	\$ 28.75	Â	Â	Â	Â	Â	04/24/2001	10/24/2010	Common Stock	1,000
Options to Buy Common Stock ⁽³⁾	\$ 32.22	Â	Â	Â	Â	Â	04/24/2002	10/24/2011	Common Stock	1,000
Options to Buy Common Stock ⁽³⁾	\$ 35.81	Â	Â	Â	Â	Â	04/23/2003	10/23/2012	Common Stock	2,000
Options to Buy Common Stock ⁽³⁾	\$ 43.12	Â	Â	Â	Â	Â	04/28/2004	10/28/2013	Common Stock	2,000
Options to Buy Common Stock ⁽³⁾	\$ 46.7	Â	Â	Â	Â	Â	02/05/2005	08/05/2014	Common Stock	2,000

