UNIVERSAL CORP/VA/

Form 4 May 29, 2008

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

Number:

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subject to Section 16. Form 4 or Form 5 obligations may continue.

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if no longer

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

See Instruction

1(b).

(Print or Type Responses)

| 1. Name and Address of Reporting Person * SHEEHAN JEREMIAH J | 2. Issuer Name and Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer | | | |
|--|--|--|--|--|--|
| | UNIVERSAL CORP /VA/ [UVV] | (Check all applicable) | | | |
| (Last) (First) (Middle) | 3. Date of Earliest Transaction | V D' (10% O | | | |
| 1501 N HAMILTON STREET | (Month/Day/Year) 05/28/2008 | X Director 10% Owner Officer (give title below) Other (specify below) | | | |
| (Street) | 4. If Amendment, Date Original | 6. Individual or Joint/Group Filing(Check | | | |
| | Filed(Month/Day/Year) | Applicable Line) _X_ Form filed by One Reporting Person | | | |
| RICHMOND, VA 23230 | | Form filed by More than One Reporting Person | | | |
| (City) (State) (Zip) | Table I - Non-Derivative Securities Ac | quired, Disposed of, or Beneficially Owned | | | |
| (Instr. 3) any | emed 3. 4. Securities Acquired ion Date, if Transaction(A) or Disposed of (Di Code (Instr. 3, 4 and 5) h/Day/Year) (Instr. 8) | Securities Form: Direct Indirect Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4) | | | |
| Common | (A) or Code V Amount (D) Price | Reported Transaction(s) (Instr. 3 and 4) | | | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | | Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, | | of Derivative Expiration Date Securities (Month/Day/Year) Acquired (A) or Disposed of (D) (Instr. 3, 4, | | 7. Title and A Underlying S (Instr. 3 and | Securities | 8 E S (1 |
|---|---|--------------------------------------|---|---|---|-------|--|--------------------|---|--|---|------------|----------|
| | | | | Code V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | | |
| Options to buy common stock (1) | \$ 37.125 | 05/28/2008 | 05/28/2008 | M | | 1,000 | 04/28/1999 | 10/28/2008 | Common Stock | 1,000 | \$ | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | | | |
|--|---------------|-----------|---------|-------|--|--|
| | Director | 10% Owner | Officer | Other | | |
| SHEEHAN JEREMIAH J 1501 N HAMILTON STREET RICHMOND, VA 23230 | X | | | | | |

Signatures

Jeemiah J. Sheehan, by Terri L. Marks, Power of Attorney

05/29/2008

**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) Options issued under Universal Corporation's 2002 Executive Stock Plan for non-employee directors.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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