

FREEMAN GEORGE C III  
 Form 5  
 April 29, 2011

**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 \*  
**FREEMAN GEORGE C III**  
 (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)

**9201 FOREST HILL AVENUE**  
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
**03/31/2011**

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

**RICHMOND, VA 23235**  
 (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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	71,324 <sup>(1)</sup>	D	

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)**

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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)	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
Stock Appreciation Rights <sup>(2)</sup>	\$ 36.03	Â	Â	Â	Â Â	06/13/2007	06/13/2016	common stock	5,000
Stock Appreciation Rights <sup>(2)</sup>	\$ 62.66	Â	Â	Â	Â Â	05/24/2008	05/24/2017	common stock	31,800
Stock Appreciation Rights <sup>(2)</sup>	\$ 51.32	Â	Â	Â	Â Â	05/28/2009	05/28/2018	common stock	24,200
Stock Appreciation Rights <sup>(2)</sup>	\$ 35.3	Â	Â	Â	Â Â	05/27/2010	05/27/2019	common stock	60,000
Stock Appreciation Rights <sup>(2)</sup>	\$ 39.71	Â	Â	Â	Â Â	06/08/2011	06/08/2020	common stock	38,000
Options to buy Common Stock <sup>(3)</sup>	\$ 47.28	Â	Â	Â	Â Â	12/17/2004	12/05/2012	Common Stock	4,140
Options to buy Common Stock <sup>(3)</sup>	\$ 48.21	Â	Â	Â	Â Â	06/17/2005	12/05/2012	Common Stock	5,670

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FREEMAN GEORGE C III 9201 FOREST HILL AVENUE RICHMOND, VA 23235	Â	Â	Â Chairman, President & CEO	Â

## Signatures

George C. Freeman, III, by Terri L. Marks, Power of Attorney

04/29/2011

\_\_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 amount includes 45,000 restricted stock units and 5,183 dividend units on the restricted stock units. The restricted stock units and the  
(1) dividend units vest on the fifth anniversary of the award date, however payment will be delayed until termination of service if the individual is a covered employee under code section 162(m) on the date of vesting.  
(2) after a 12 month period of the grant date, 1/3 total shares are exercisable and an additional 1/3 for each anniversary date after that for 3 such periods.  
(3) options issued under the executive stock plan.

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