

SHELLY P GREGORY
 Form 5
 February 09, 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 *
 SHELLY P GREGORY

2. Issuer Name and Ticker or Trading Symbol
 UNIVEST CORP OF PENNSYLVANIA [UVSP]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2004

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

736 CLEMENS ROAD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

TELFORD, PA 18969

(City) (State) (Zip)

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)
				(A) Amount	or (D)	Price			
COMMON	Â	Â	Â	Â	Â	Â	42,396.4676 (1)	D	Â
COMMON	Â	Â	Â	Â	Â	Â	4,290.1731 (2)	I	Spouse - Nancy West Shelly
COMMON	Â	Â	Â	Â	Â	Â	4,740.2178 (3)	I	Custodian for Laura C. Shelly

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COMMON	Â	Â	Â	Â	Â	Â	4,211.9226 (4)	I	Custodian for Zachary W. Shelly
COMMON	Â	Â	Â	Â	Â	Â	2,913	I	Trustee for Shelly E. Slotter
COMMON	Â	Â	Â	Â	Â	Â	2,913	I	Trustee for Dale K. Slotter
COMMON	Â	Â	Â	Â	Â	Â	2,913	I	C. Balzer (Sister) Trustee for Laura C. Shelly
COMMON	Â	Â	Â	Â	Â	Â	2,913	I	C. Balzer (Sister) Trustee for Zachary W. Shelly

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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
PHANTOM STOCK	Â	Â	Â	Â	Â	Â (6) Â (6)	COMMON 2,280.45

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

SHELLY P GREGORY
736 CLEMENS ROAD
TELFORD, PA 18969

^ X ^ ^ ^

Signatures

Wallace H.
Bieler

02/09/2005

__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) DOES INCLUDE 27,933.9260 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.
- (2) DOES INCLUDE 3,712.7347 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.
- (3) DOES INCLUDE 4,037.1377 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.
- (4) DOES INCLUDE 3,634.4842 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.

- THE PHANTOM STOCK UNITS WERE ACCRUED UNDER THE UNIVEST DIRECTORS DEFERRED COMPENSATION PLAN
- (5) ON VARIOUS DATES DURING 2004 AT PRICES RANGING FROM \$40.52 TO \$50.29 PER UNIT; 1 FOR 1 EXCHANGE AT RETIREMENT.
 - (6) PHANTOM STOCK RIGHTS ARE EXERCISABLE AT RETIREMENT.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.