

UNIVEST CORP OF PENNSYLVANIA
 Form 5
 January 29, 2007

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 *
BIELER WALLACE H

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)
 12/31/2006

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 Senior Executive VP & CFO

478 COWPATH ROAD

(Street)

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

6. Individual or Joint/Group Reporting

(check applicable line)

TELFORD, PA 18969

Form Filed by One Reporting Person
 ___ Form Filed by More than One Reporting Person

(City) (State) (Zip)

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	11/28/2006	11/28/2006	G	650 D	\$ 42,407.0446 29,475 (1)	D	^
COMMON	^	^	^	^ ^ ^	42,407.0446 (1)	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)	Amount or Number of Shares
STOCK OPTIONS	\$ 18.8533	Â	Â	Â	Â	12/31/2003 12/31/2007	COMMON	9,374
STOCK OPTIONS	\$ 21.616	Â	Â	Â	Â	12/31/2004 12/31/2008	COMMON	8,624
STOCK OPTIONS	\$ 28.2667	Â	Â	Â	Â	12/31/2005 12/31/2013	COMMON	6,450
STOCK OPTIONS	\$ 24.27	Â	Â	Â	Â	12/30/2007 12/30/2015	COMMON	7,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIELER WALLACE H 478 COWPATH ROAD TELFORD, PA 18969	Â	Â	Â Senior Executive VP & CFO	Â

Signatures

Wallace H. Bieler 01/29/2007

**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 37,188.1985 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.

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.