

FREEMAN GEORGE C III
 Form 5
 April 26, 2010

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

9201 FOREST HILL AVENUE
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
03/31/2010

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

6. Individual or Joint/Group Reporting (check applicable line)

RICHMOND, VA 23235
 (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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock | Â | Â | Â | Â | 60,453 ⁽¹⁾ | D | Â |

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 ⁽²⁾ | \$ 36.03 | Â | Â | Â | Â Â | 06/13/2007 | 06/13/2016 | common stock | 5,000 |
| Stock Appreciation Rights ⁽²⁾ | \$ 62.66 | Â | Â | Â | Â Â | 05/24/2008 | 05/24/2017 | common stock | 31,800 |
| Stock Appreciation Rights ⁽²⁾ | \$ 51.32 | Â | Â | Â | Â Â | 05/28/2009 | 05/28/2018 | common stock | 24,200 |
| Stock Appreciation Rights ⁽²⁾ | \$ 35.3 | Â | Â | Â | Â Â | 05/27/2010 | 05/27/2019 | common stock | 60,000 |
| Options to by Common Stock ⁽³⁾ | \$ 47.28 | Â | Â | Â | Â Â | 12/17/2004 | 12/05/2012 | Common Stock | 4,140 |
| Options to by Common Stock ⁽³⁾ | \$ 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

04/26/2010

**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 35,500 restricted stock units and 3112 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.

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.