

UGI CORP /PA/
Form 4
April 05, 2005

FORM 4

**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).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Walsh John L

(Last) (First) (Middle)
460 NORTH GULPH ROAD
(Street)

KING OF PRUSSIA, PA 19406
(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UGI CORP /PA/ [UGI]

3. Date of Earliest Transaction
(Month/Day/Year)
04/01/2005

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		

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

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SEC 1474
(9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount
Option (right to buy)	\$ 45.83	04/01/2005	A	135,000					(1)	03/31/2015	UGI Common Stock	135,000
Performance Units	\$ 0	04/01/2005	A	2,500					(2)	12/31/2005	UGI Common Stock	2,500
Performance Units	\$ 0	04/01/2005	A	7,500					(2)	12/31/2006	UGI Common Stock	7,500
Performance Units	\$ 0	04/01/2005	A	15,000					(2)	12/31/2007	UGI Common Stock	15,000
Stock Units	\$ 0	04/01/2005	A	20,000						03/31/2007	UGI Common Stock	20,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Walsh John L 460 NORTH GULPH ROAD KING OF PRUSSIA, PA 19406			President & COO	

Signatures

By: Margaret M. Calabrese For: John L. Walsh
Date: 04/05/2005

__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) These options vest in three equal annual installments beginning on April 1, 2006.

Effective April 1, 2005, the reporting person was granted Performance Units under the UGI Corporation 2004 Omnibus Equity

(2) Compensation Plan. Each Performance Unit represents the right of the recipient to receive a share of Stock or an amount based on the value of a share of Stock, if specified performance goals and other conditions are met.

Effective April 1, 2005, the reporting person was granted restricted Stock Units under the UGI Corporation 2004 Omnibus Equity

(3) Compensation Plan. Each Stock Unit represents the right of the recipient to receive a share of Stock or an amount based on the value of a share of Stock after the expiration of a restriction period. The restriction period will end on March 31, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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