

SHEEHAN JEREMIAH J
 Form 5
 April 26, 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 *
 SHEEHAN JEREMIAH J
 (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)

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) | (A) or (D) | Price | 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) |
|---|--------------------------------------|--|--------------------------------|---|------------|-------------------------|--|--|---|
| Restricted stock and restricted stock units | ^ | ^ | ^ | ^ | ^ | ^ | 11,388 ⁽¹⁾ | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ | ^ | ^ | 4,000 | D | ^ |
| Common Stock - Dividend | 03/31/2011 | ^ | I | 516 | A | \$ ⁽²⁾ 2,277 | | D | ^ |

Reinvestment Plan

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)

| 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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|-------------------------------|
| | | | | | (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Options to buy common stock ⁽³⁾ | \$ 32.22 | Â | Â | Â | Â Â | 04/23/2002 | 10/23/2011 | Common Stock | 1,000 |
| Options to buy common stock ⁽³⁾ | \$ 35.81 | Â | Â | Â | Â Â | 04/23/2003 | 10/23/2012 | Common Stock | 2,000 |
| Options to buy common stock ⁽³⁾ | \$ 43.12 | Â | Â | Â | Â Â | 04/28/2004 | 10/28/2013 | Common Stock | 2,000 |
| Options to buy common stock ⁽³⁾ | \$ 46.7 | Â | Â | Â | Â Â | 02/05/2005 | 08/05/2014 | Common Stock | 2,000 |
| Deferred stock units 1 for 1 | Â | Â | Â | Â | Â Â | Â ⁽⁴⁾ | Â ⁽⁴⁾ | Common Stock | 7,367 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

SHEEHAN JEREMIAH J
9201 FOREST HILL AVENUE X A A A
RICHMOND, VA 23235

Signatures

Jeremiah J. Sheehan, by Terri L. Marks, Power of Attorney

04/26/2011

**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).
 - (1) 9,650 restricted stock shares were granted for service as a director. Transfer of shares is prohibited and the shares may be forfeited to the Company unless certain specified conditions are met. Also includes 1,700 restricted stock units and 38 dividend equivalent units earned on the restricted stock units. The restricted stock units vest on the third anniversary of the award date, however, payment will be delayed until certain restrictions are met.
 - (2) acquired 4/1/10 through 3/31/11 in the Dividend Reinvestment Plan.
 - (3) grant to director of options to buy shares of common stock under the Universal Corporation 2002 Executive Stock Plan.
 - (4) the deferred stock units are held under the Outside Directors' Deferred Income Plan. Each deferred stock unit will be settled in cash based upon a fixed date payout election or upon death, disability or termination of service, or earlier pursuant to the terms of the 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.