

UNIVERSAL CORP /VA/
Form 4
July 05, 2001

U.S. SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

Check box if no longer subject to Section 16. Form 4 or Form 5 obligations
may continue. See Instruction 1(b).

1. Name and Address of Reporting Person*

Zalzneck Robert J.

(Last) (First) (Middle)

1501 N. Hamilton St.

(Street)

Richmond, VA 23230

(City) (State) (Zip)

Universal Corporation UVV

2. Issuer Name and Ticker or Trading Symbol

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

06/01

4. Statement for Month/Year

5. If Amendment, Date of Original (Month/Year)

6. Relationship of Reporting Person to Issuer
(Check all applicable)

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

Vice President

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7. 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 (mm/dd/yy)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code	V	Amount	(A) or (D)	Price
Common Stock	6/14/01	D	V	5,403 (1)	D	\$38.60
Common Stock	6/14/01	F	V	2,249 (2)	D	\$38.60
Common Stock	6/15/01	S		1,025 (3)	D	\$38.3313
Common Stock	6/27/01	S		15 (3)	D	\$38.56
Common Stock	6/15/01	M		8,039	A	\$24.6875
Common Stock	6/15/01	M		3,968	A	\$29.375
Common Stock	6/15/01	M		4,344	A	\$32.00
Common Stock	6/15/01	F		11,887	D	\$38.20
Common Stock	6/18/01	I		2,102	D	\$37.4019
Common Stock	6/29/01	I		40	D	\$39.74
Common Stock						Total

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response)

(Over)

FORM 4 (continued)

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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. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Date Exercisable and Expiration Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Options to Buy Common Stock	\$24.6875	6/15/01	M	8,039	6/15/00 12/2/09	Common Stock(5)
Options to Buy Common Stock	\$29.375	6/15/01	M	3,968	6/5/97 12/1/04	Common Stock(5)
Options to Buy Common Stock	\$32.00	6/15/01	M	4,344	6/15/01 12/2/09	Common Stock(5)
Options to Buy Common Stock	\$38.20	6/15/01	A V	11,887	12/15/01 12/2/09	Common Stock(5)

Explanation of Responses:

- (1) Shares used to repay an unsecured stock purchase loan (USPL).
- (2) Shares withheld to pay minimum withholding tax incurred in exercise of stock options corresponding to USPL and secured stock purchase loan (SSPL).
- (3) Shares used to repay SSPL and to pay unpaid interest on SSPL and USPL and withholding taxes above minimum tax incurred in exercise of corresponding stock options
- (4) Shares held in the Stock Purchase Plan as of 5/31/01

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(5) Shares issued under the Executive Stock Plan

Signature on file, filed electronically

7/5/01

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

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