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

3eccion 30(1)	or the investmen	t Compa	any ACC OI 1940
[_] Check box if no longer may continue. See Instru		on 16.	Form 4 or Form 5 obligations
1. Name and Address of Repo	rting Person*		
Zalzneck	Robert		J.
(Last)	(First)		(Middle)
1501 N. Hamilton St.			
	(Street)		
Richmond,		2323	30
(City)	(State)		(Zip)
Universal Corporation UVV			
2. Issuer Name and Ticker o	r Trading Symbol		
3. IRS Identification Numbe	r of Reporting P	erson,	if an Entity (Voluntary)
06/01			
4. Statement for Month/Year			
5. If Amendment, Date of Or	iginal (Month/Ye	ar)	
6. Relationship of Reportin (Check all applicable)	g Person to Issu	er	
<pre>[_] Director [X] Officer (give title</pre>	below)	[_] [_]	10% Owner Other (specify below)
Vice President			

7. Individual or Joint/Group Filing (Check applicable line)

[X] 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

				4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			
1. Title of Security	2. Transaction Date		. 8)	Amount	(A) or	Price	
(Instr. 3)	(mm/dd/yy) 	Code			(D) 		
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	
	6/27/01	S		15(3)	D	\$38.56	
Common Stock	6/15/01	 M		8,039	Α	\$24.6875	
Common Stock	6/15/01	М		3,968	A	\$29.375	
Common Stock	6/15/01	М		4,344	Α	\$32.00	
Common Stock	6/15/01	F		11,887	D	\$38.20	
Common Stock	6/18/01			2,102		\$37.4019	
Common Stock	6/29/01			40		\$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)

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 3. Price Transof action Deriv Date ative (Month/			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) Date Expira-		of Ur Secur (Inst	e and Amount nderlying rities er. 3 and 4) Amount or Number
	Secur- Day/ ity Year)	-	Code V		(D)	Exer- cisable		Title	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	М		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

(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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