SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

February 20, 1996
(Date of Report)

February 14, 1996
(Date of Earliest Event Reported)

UNIVERSAL CORPORATION
(Exact name of registrant as specified in its charter)

Virginia (State or other jurisdiction of incorporation)	1-652 (Commission File Number)	54-0414210 (I.R.S. Employer Identification No.)

1501 North Hamilton Street
Richmond, Virginia 23230
(Address of principal executive offices)

(804) 359-9311
(Registrant's telephone number, including area code)

Item 5. Other Events

On February 14, 1996, Universal Corporation entered into an Underwriting Agreement and a Terms Agreement with Dillon, Read & Co. Inc. and Wheat, First Securities, Inc. for the public offering of $100,000,000 aggregate principal amount of its 6 1/2% Notes Due February 15, 2006 (the "6 1/2% Notes"). On February 20, 1996, the 6 1/2% Notes were issued pursuant to an Indenture dated as of February 1, 1991 between Universal Corporation and Chemical Bank, as Trustee, and an Officers' Certificate dated as of February 20, 1996.

Item 7. Financial Statements and Exhibits

(c) Exhibits filed pursuant to Item 601 of Regulation S-K:

(1)(a) Underwriting Agreement dated February 14, 1996 among Universal Corporation, Dillon, Read & Co. Inc. and Wheat, First Securities, Inc.

(1)(b) Terms Agreement dated February 14, 1996 among Universal Corporation, Dillon, Read & Co. Inc. and Wheat, First Securities, Inc.

(4)(a) Form of 6 1/2% Note Due February 15, 2006.

(4)(b) Officers' Certificate dated February 20, 1996 related

to the Company's 6 1/2% Notes Due February 15, 2006.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

UNIVERSAL CORPORATION

Date: February 20, 1996

By: /s/ William J. Coronado

William J. Coronado
Controller

EXHIBIT 1(a)

UNDERWRITING AGREEMENT

February 14, 1996

Dillon, Read & Co. Inc.
Wheat, First Securities, Inc.
as Representatives of the
several Underwriters

Dear Sirs:

Universal Corporation (the "Company") proposes to issue and sell from time to time certain of its debt securities (the "Securities") registered under the registration statement referred to below. The Securities will be issued under an Indenture (the "Indenture"), dated as of February 1, 1991, between the Company and Chemical Bank, as Trustee, and will have varying designations, interest rates and times of payment of any interest, maturities, redemption provisions and other terms, with all such terms for any particular series of the Securities being determined at the time of the sale. Particular series of the Securities may be sold to you, and to other firms on whose behalf you may act, for resale in accordance with the terms of offering determined at the time of sale. The firm or firms which agree to purchase the Securities are hereinafter referred to as the "Underwriters" of such Securities.

This Agreement shall apply only to Securities in respect of which a Terms Agreement shall have been executed as referred to herein.

The Company and the Underwriters agree as follows:

1. Purchase and Offering.

(a) The obligations of the Underwriters to purchase the Securities will be evidenced by an exchange of telegraphic or other written communications (a "Terms Agreement") at each time the Company determines to sell the Securities. Each Terms Agreement shall specify the firms which will be Underwriters (who shall become bound by the terms hereof when the Terms Agreement has been entered into), the principal amount to be purchased by each Underwriter, the purchase price to be paid by the Underwriters and the terms of the Securities not already specified in the Indenture, including, but not limited to, interest rates, maturities, redemption provisions and sinking fund requirements. Each Terms Agreement shall also specify the date of delivery and payment for the Securities and any details of the terms of offering which should be reflected in the Prospectus Supplement relating to the offering of the Securities. Such Prospectus Supplement shall set forth the terms contained in the Terms Agreement and such other information that you and the Company agree at the time the Terms Agreement is entered into should be included in the Prospectus Supplement. Insofar as any provision of this Agreement is inconsistent with any Terms Agreement, the Terms Agreement shall be deemed to control. The obligations of the Underwriters to purchase the Securities shall be several and not joint. It is understood that the Underwriters propose to offer the Securities for sale as set forth in such Prospectus Supplement.

(b) Payment of the purchase price for the Securities shall be made to the Company or its order by wire transfer of immediately available funds or in any other manner satisfactory to the Company against delivery of the Securities to you for the respective accounts of the Underwriters. Such payment and delivery shall be made at 10:00 A.M.1 on the date of delivery specified in the Terms Agreement (unless another time not later than 10:00 A.M. on the third business day2 thereafter shall be agreed to by you and the Company or unless postponed in accordance with the provisions of Section 8 hereof). The time and date that such payment and delivery are actually made is herein sometimes

referred to as the "Closing Date." The Securities shall be delivered to you in definitive form, in temporary or final form, and in such names and such principal amounts as, not later than 10:00 A.M. on the business day immediately preceding the time of purchase, you shall specify. For the purpose of expediting the checking and packaging of the Securities by you, the Company agrees to make them available to you for such purpose prior to the close of business on the business day immediately preceding the time of purchase.

2. Representations and Warranties of the Company. The Company represents and warrants to each of the Underwriters as of the date of execution of the Terms Agreement and as of the Closing Date that:

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1 Times mentioned herein are New York City times.

2 As used herein, "business day" shall mean a day on which the New York Stock Exchange is open for trading.

(a) the Company is permitted to use Form S-3 under the Securities Act of 1933, as amended (the "Act"), and has filed with the Securities and Exchange Commission (the "Commission") a registration statement on such Form, which has become effective, for the registration under the Act of the Securities. Such registration statement, as amended at the date of this Agreement, meets the requirements set forth in Rule 415(a)(1)(x) under the Act and complies in all other material respects with said Rule. Such registration statement, including the exhibits thereto, as amended at the date of any Pricing Agreement, is hereinafter called the "Registration Statement" and the prospectus included in the Registration Statement, as supplemented to reflect the terms of any series of the Securities and the plan of distribution thereof, in the form in which it shall be filed with the Commission pursuant to Rule 424(b), is hereinafter called the "Prospectus." Any reference herein to the Registration Statement or the Prospectus shall be deemed to include the documents incorporated by reference therein pursuant to Item 12 of Form S-3 which were filed under the Securities Exchange Act of 1934 (the "Exchange Act") on or before the date of this Agreement or the date of the Prospectus, as the case may be, and any reference herein to the terms "amend," "amendment" or "supplement" with respect to the Registration Statement or the Prospectus shall be deemed to include the filing of any document under the Exchange Act after the date of this Agreement or the date of the Prospectus, as the case may be, deemed to be incorporated therein by reference;

(b) as of the date of any Terms Agreement, when the Prospectus is first filed pursuant to Rule 424(b) under the Act, when, prior to the Closing Date, any amendment to the Registration Statement becomes effective (including the filing of any document incorporated by reference in the Registration Statement) and at the Closing Date, (i) the Registration Statement, as amended as of any such time, and the Prospectus, as amended or supplemented as of any such time, and the Indenture will comply in all material respects with the applicable requirements of the Act, the Trust Indenture Act of 1939 (the "Trust Indenture Act") and the Exchange Act and the respective rules thereunder and (ii) neither the Registration Statement, as amended as of any such time, nor the Prospectus, as amended or supplemented as of any such time, will contain any untrue statement of a material fact or omit to state any material fact required to be

stated therein or necessary in order to make the statements therein not misleading; provided, however, that the Company makes no warranty or representation with respect to any statement contained in the

Registration Statement or the Prospectus in reliance upon and in conformity with information furnished in writing by or on behalf of any Underwriter through you to the Company expressly for use in the Registration Statement or the Prospectus;

(c) all of the issued and outstanding shares of capital stock including Common Stock of the Company have been duly and validly authorized and issued and are fully paid and non-assessable; and the Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the Commonwealth of Virginia, with full power and authority to own its properties and conduct its business as described in the Registration Statement and the Prospectus; the Company has full power and authority to execute and deliver this Agreement, the Terms Agreement and the Indenture and to issue and sell the Securities as herein and therein contemplated;

(d) the Company and each of its subsidiaries listed on Schedule A hereto (each a "Material Subsidiary" and collectively the "Material Subsidiaries") are duly qualified or licensed by, and are in good standing in, each jurisdiction in which they conduct their respective businesses and in which the failure, individually or in the aggregate, to be so licensed or qualified would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole; and the Company and each of its Subsidiaries are in compliance in all material respects with the laws, orders, rules, regulations and directives issued or administered by such jurisdictions;

(e) neither the Company nor any of its subsidiaries (each a "Subsidiary" and collectively the "Subsidiaries") is in breach of, or in default under (nor has any event occurred which with notice, lapse of time, or both would constitute a breach of, or default under), its respective charter or by-laws or in the performance or observance of any obligation, agreement, covenant or condition contained in any indenture, mortgage, deed of trust, bank loan or credit agreement or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which any of them is bound, where such breach or default,

individually or in the aggregate, would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole, and the execution, delivery and performance of this Agreement, the Terms Agreement and the Indenture and the issuance of the Securities and the consummation of the transactions contemplated hereby and thereby will not conflict with, or result in any breach of or constitute a default under (nor constitute any event which with notice, lapse of time, or both would constitute a breach of, or default under), any provisions of the charter or by-laws of the Company or any of its Subsidiaries or under any provision of any license, indenture, mortgage, deed of trust, bank loan or credit agreement or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which any of them or their respective properties may be bound or affected, or under any federal, state, local or foreign law, regulation or rule or any decree, judgment or order applicable to the Company or any of its Subsidiaries where such conflict, breach or default, individually or in the aggregate, would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole;

(f) the Indenture has been duly authorized, executed and delivered by the Company and duly qualified under the Trust Indenture Act and is a legal, valid and binding agreement of the Company enforceable in accordance with its terms, subject to bankruptcy, insolvency, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity;

(g) the Securities have been duly authorized by the Company and when issued and delivered pursuant to this Agreement, the Terms Agreement and the Indenture against payment of the consideration therefor, the Securities will have been duly executed, authenticated, issued and delivered and will constitute legal, valid and binding obligations of the Company enforceable in accordance with their terms, subject to bankruptcy, insolvency, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity;

(h) this Agreement and the Terms Agreement have been duly authorized, executed and delivered by the Company;

(i) the Indenture conforms, and the Securities will conform, in all material respects to the description thereof contained in the Registration Statement and Prospectus;

(j) no approval, authorization, consent or order of or filing with any national, state or local governmental or regulatory commission, board, body, authority or agency is required on the part of the Company in connection with the issuance and sale of the Securities as contemplated hereby other than registration of the Securities under the Act, qualification of the Indenture under the Trust Indenture Act and any necessary qualification under the securities or blue sky laws of the various jurisdictions in which the Securities are being offered by the Underwriters;

(k) Ernst & Young LLP, whose reports on the consolidated financial statements of the Company and its Subsidiaries are filed with the Commission in documents incorporated by reference into the Registration Statement and Prospectus are independent public accountants as required by the Act and the applicable published rules and regulations thereunder;

(l) each of the Company and its Subsidiaries has all necessary licenses, authorizations, consents and approvals and has made all necessary filings required under any federal, state, local or foreign law, regulation or rule, and has obtained all necessary authorizations, consents and approvals from other persons, in order to conduct its respective business in each case where failure to have or to make the same, as the case may be, would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole; neither the Company nor any of its Subsidiaries is in violation of, or in default under, any such license, authorization, consent or approval or any federal, state, local or foreign law, regulation or rule or any decree, order or judgment applicable to the Company or any of its Subsidiaries the effect of which would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole;

(m) all legal or governmental proceedings, contracts or documents of a character required to be described in the Registration Statement or the Prospectus or to be filed as an exhibit to the

Registration Statement have been so described or filed as required;

(n) there are no actions, suits or proceedings pending or, to the best of the Company's knowledge, threatened against the Company or

any of its Subsidiaries or any of their respective properties, at law or in equity, or before or by any federal, state, local or foreign governmental or regulatory commission, board, body, authority or agency which if adversely determined would result in a judgment, decree or order having a material adverse effect on the business, financial condition or property of the Company and its Subsidiaries taken as a whole;

(o) the audited consolidated financial statements of the Company and its Subsidiaries incorporated by reference in the Registration Statement and the Prospectus present fairly the consolidated balance sheet of the Company and its Subsidiaries as of the dates indicated and the consolidated statements of income and cash flows and changes in shareholders' equity of the Company and its Subsidiaries for the periods specified; the financial statements of the Company and its Subsidiaries have been prepared in conformity with generally accepted accounting principles in the United States applied on a consistent basis during the periods involved;

(p) subsequent to the respective dates as of which information is given in the Registration Statement and Prospectus, and except as may be otherwise stated in the Registration Statement or Prospectus, there has not been (A) any material and unfavorable change, financial or otherwise, in the business, properties, business prospects, regulatory environment, results of operations or financial condition of the Company and its Subsidiaries taken as a whole, (B) any transaction, which is material to the Company and its Subsidiaries taken as a whole, entered into by, or approved by the Board of Directors of, the Company or any of its Subsidiaries or (C) any obligation, contingent or otherwise, directly or indirectly incurred by the Company or any of its Subsidiaries which is material to the Company and its Subsidiaries taken as a whole except for normal trade obligations incurred in the ordinary course of the Company's business; and

(q) neither the Company nor any agent acting on its behalf has taken or will take any action that might

cause this Agreement, the Terms Agreement or sale of the Securities to violate Regulation G, T, U or X of the Board of Governors of the Federal Reserve System, in each case as in effect, or as the same may hereafter be in effect, on the Closing Date;

(r) except as described in the Registration Statement and the Prospectus, (i) the operations of the Company and its Subsidiaries are in compliance with all applicable environmental laws, except where the failure to comply with any such laws, whether individually or in the aggregate, would not have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole, (ii) the Company and its Subsidiaries have obtained all environmental, health and safety permits, licenses and approvals necessary for its operation, all such permits, licenses and approvals are in effect and the Company and its Subsidiaries are in compliance with the terms and conditions thereof, except where the failure to obtain any such permits, licenses or approvals, or to comply with the terms and conditions thereof, whether individually or in the aggregate, would not have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole, (iii) with respect to any property currently or formerly owned, leased or operated by the Company or any of its Subsidiaries, (a) neither the Company nor any such Subsidiary is subject to any judicial or administrative proceeding or any order from or agreement with any governmental authority (collectively, "Proceedings"), and (b) the Company does not have knowledge of any pending or threatened investigation by any governmental authority (collectively, "Investigations") relating to any violation or alleged violation of any environmental law, any release or threatened release of a hazardous material into the environment, or any remedial action that may be necessary in connection with any such violation or release, except for

such Proceedings or Investigations which, whether individually or in the aggregate, are not expected to have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole, (iv) neither the Company nor any such Subsidiary has filed any notice under any environmental law indicating past or present treatment, storage, disposal or release of a hazardous material into the environment in a manner that is not in compliance with, or which could result in liability under, applicable environmental laws, except where such non-compliance or

liability, whether individually or in the aggregate, is not expected to have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole, and (v) neither the Company nor any such Subsidiary has received notice of a claim that it may be subject to liability (a "Notice") as a result of a release or threatened release of hazardous material, except for such Notice which, whether individually or in the aggregate, are not expected to have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries taken as a whole and to the best of the Company's knowledge there is no reasonable basis for any such claim, action, suit or investigation with respect to any environmental law;

(s) the Company is not an "investment company" or an affiliated person of, or "promoter" or "principal underwriter" for, an "investment company," as such terms are defined in the Investment Company Act of 1940, as amended, and the rules and regulations thereunder; and

(t) to the best knowledge of the Company, no labor problem exists with employees of the Company or any of its Subsidiaries that would have a material adverse effect on the Company and its Subsidiaries taken as a whole.

3. Certain Covenants of the Company. The Company hereby agrees:

(a) to furnish such information as you may reasonably require and otherwise to cooperate with you in qualifying the Securities for offering and sale under the securities or blue sky laws of such states as you may designate (including the provisions of Florida blue sky law, if requested, relating to issuers doing business with Cuba) and to maintain such qualifications in effect so long as required for the distribution of the Securities, provided that the Company shall not be required to qualify as a foreign corporation or to consent to the service of process under the laws of any such state (except service of process with respect to the offering and sale of the Securities); and to promptly advise you of the receipt by the Company of any notification with respect to the suspension of the qualification of the Securities for sale in any jurisdiction or the initiation or threatening of any proceeding for such purpose;

(b) to make available to you in New York City, as soon as practicable after the Registration Statement becomes effective, and thereafter from time to time to furnish to the Underwriters, as many copies of the Prospectus (or of the Prospectus as amended or supplemented if the Company shall have made any amendments or supplements thereto after the effective date of the Registration Statement) as the Underwriters may reasonably request for the purposes contemplated by the Act;

(c) that it will use its best efforts to cause any amendment of the Registration Statement to become effective promptly. The Company will not file any amendment to the Registration Statement or amendment or supplement to the Prospectus relating to any series of the Securities to which the Underwriters of such series shall object in writing after a reasonable opportunity to review the same. Subject to the foregoing sentence, the Company will cause each Prospectus supplement relating to the Securities to be filed with the Commission pursuant to the applicable paragraph of Rule 424 within the time period prescribed and will provide evidence satisfactory to the Underwriters of such timely filing. The Company will promptly advise the Underwriters of any series of Securities (A) when any Prospectus supplement relating to such series shall have been filed with the Commission pursuant to Rule 424, (B) when, prior to termination of the offering of such series, any amendment to the Registration Statement shall have been filed with the Commission or become effective, (C) of any request by the Commission for any amendment of the Registration Statement or supplement to the Prospectus or for any additional information, (D) of the receipt by the Company of any notification of the issuance by the Commission of any stop order suspending the effectiveness of the Registration Statement or the use of any Prospectus or Prospectus supplement or, if the Company has knowledge, of the institution or threat of any proceeding for that purpose and (E) of the receipt by the Company of any notification with respect to the suspension of the qualifications of the Securities for sale in any jurisdiction or, if the Company has knowledge, of the initiation or threat of any proceeding for such purpose. The Company will make every reasonable effort to prevent the issuance of any such stop order or of any order suspending or preventing any such use and, if issued, to obtain as soon as possible the withdrawal thereof;

(d) to furnish to you and to each of the other Underwriters for a period of five years from the date of each Terms Agreement, as requested, (i) copies of any reports or other communications which the Company shall send to its stockholders or shall from time to time publish or publicly disseminate, (ii) copies of all annual, quarterly and current reports filed with the Commission on Forms 10-K, 10-Q and 8-K, or such other similar form as may be designated by the Commission, to the extent not readily available from public sources, and (iii) such other information as you may reasonably request regarding the Company or its Subsidiaries;

(e) to advise the Underwriters of a series of Securities promptly of the happening of any event known to the Company within the time during which a prospectus relating to such series is required to be delivered under the Act which, in the judgment of the Company, would require the making of any change in the Prospectus then being used, or in the information incorporated therein by reference, so that the Prospectus would not include an untrue statement of material fact or omit to state a material fact necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading, and, during such time, to prepare and furnish, at the Company's expense, to the Underwriters promptly such amendments or supplements to such Prospectus as may be necessary to reflect any such change and to furnish you a copy of such proposed amendment or supplement before filing any such amendment or supplement with the Commission;

(f) that, as soon as practicable after the date of each Terms Agreement, the Company will make generally available to its Security holders an earnings statement of the Company which will satisfy the provisions of Section 11(a) of the Act and Rule 158 under the Act;

(g) to apply the net proceeds from the sale of the Securities in the manner set forth under the caption "Use of Proceeds" in the Prospectus supplement relating to the Securities or, if none is

provided, under such caption in the Prospectus;

(h) to pay all expenses, fees and taxes (other than any transfer taxes and fees and disbursements of counsel for the Underwriters except as set forth under Section 4 hereof and (iii) and (iv) below) in

connection with (i) the preparation and filing of the Registration Statement, each preliminary Prospectus, the Prospectus, and any amendments or supplements thereto, and the printing and furnishing of copies of each thereof to the Underwriters and to dealers (including costs of mailing and shipment), (ii) the preparation, issuance, execution, authentication and delivery of the Securities, (iii) the reproduction and furnishing of copies of this Agreement, the Terms Agreement, any Agreement Among Underwriters, any dealer agreements, any Statements of Information and Powers of Attorney and the Indenture to the Underwriters and to dealers (including costs of mailing and shipment), (iv) the qualification of the Securities for offering and sale under state laws and the determination of their eligibility for investment under state law as aforesaid (including the legal fees and filing fees and other disbursements of counsel for the Underwriters) and the furnishing of copies of any blue sky surveys or legal investment surveys to the Underwriters and to dealers, (v) any fees payable to investment rating agencies with respect to the Securities, (vi) any filing for review of the underwriting arrangements for the public offering of the Shares by the National Association of Securities Dealers, Inc. ("NASD") and (vii) the performance of the Company's other obligations hereunder (it is understood, however, that except as provided in this subsection 3(h), Section 4 and Section 8 hereof, the Underwriters will pay all of their own costs and expenses, including the fees and disbursements of their counsel, transfer taxes on resale of any of the Securities by them, and any advertising expenses connected with any offers they may make);

(i) that the Company will not, without your prior written consent, offer or sell, or publicly announce its intention to offer or sell, (i) any debt securities pursuant to a public offering or (ii) any unsecured debt securities pursuant to a private placement which contemplates the purchasers of such debt securities receiving customary registration rights in each case during the period beginning on the date of the Terms Agreement and ending on the 30th day following the date of the Terms Agreement. The Company has not taken, and will not take, any action which might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security to facilitate the sale or resale of the Securities.

4. Reimbursement of Underwriters' Expenses. If the Securities of a series to which a Terms Agreement relates are not delivered for any reason other than the termination of the obligations of the several Underwriters in accordance with Section 8 hereof or the default by one or more of the Underwriters in its or their respective obligations to purchase Securities pursuant to any Terms Agreement, the Company shall reimburse the Underwriters for all of their out-of-pocket expenses, including the fees and disbursements of their counsel.

5. Conditions of Underwriters' Obligations. The several obligations of the Underwriters to purchase and pay for the Securities under any Terms Agreement are subject to the accuracy of the representations and warranties on the part of the Company on the date of such Terms Agreement and at the Closing Date, to the accuracy of the statements of officers of the Company

made pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following conditions:

(a) The Company shall furnish to you at the Closing Date a written opinion from James M. White, III, Secretary and General Counsel of the Company, or Francis V. Lowden, III, Assistant Secretary of the Company, addressed to the Underwriters, and dated the Closing Date, with reproduced copies for each of the other Underwriters and in form and substance satisfactory to Sullivan & Cromwell, counsel for the Underwriters, substantially to the effect that:

(i) each of the Material Subsidiaries has been duly incorporated and is validly existing as a corporation in good standing under the laws of its respective jurisdiction of incorporation with full corporate power and authority to own its respective properties and to conduct its respective business; each of the Subsidiaries which are not Material Subsidiaries has been duly incorporated and is validly existing as a corporation in good standing under the laws of its respective jurisdiction of incorporation with full corporate power and authority to own its respective properties and to conduct its respective business in each jurisdiction in which the failure to do so, individually or in the aggregate, would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole;

(ii) the Company and its Material Subsidiaries are duly qualified or licensed by each jurisdiction in which they conduct their respective businesses and in which the failure, individually or in the aggregate, to be so licensed or qualified would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries taken as a whole, and the Company and its Material Subsidiaries are duly qualified, and are in good standing, in each jurisdiction in which they own or lease real property or maintain an office in which the failure to do so, individually or in the aggregate, would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole;

(iii) the execution, delivery and performance of this Agreement, the Terms Agreement and the Indenture by the Company and the issuance of the Securities and the consummation by the Company of the transactions contemplated hereby and thereby do not and will not conflict with, or result in any breach of, or constitute a default under (nor constitute any event which with notice, lapse of time, or both, would constitute a breach of or default under), any provisions of the charter or by-laws of the Company or any of its Subsidiaries or under any provision of any license, indenture, mortgage, deed of trust, bank loan, credit agreement or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which any of them or their respective properties may be bound or affected, or under any law, regulation or rule or any decree, judgment or order applicable to the Company or any of its Subsidiaries in which such conflict, breach or default, individually or in the aggregate, would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole;

(iv) to such counsel's knowledge, neither the Company nor any of its Subsidiaries is in breach of, or in default under (nor has any event occurred which with notice, lapse of

time, or both would constitute a breach of, or default under), any license, indenture, mortgage, deed of trust, bank loan or any other agreement or instrument to which the Company or any of its Subsidiaries is a

party or by which any of them or their respective properties may be bound or affected by or under any law, regulation or rule or any decree, judgment or order applicable to the Company or any of its Subsidiaries in which such breach or default, individually or in the aggregate, would have a material adverse effect on the operations, business or financial condition of the Company and its Subsidiaries, taken as a whole; and

(v) to such counsel's knowledge, there are no actions, suits or proceedings pending or threatened against the Company or any of its Subsidiaries or any of their respective properties, at law or in equity or before or by any commission, board, body, authority or agency which are required to be described in the Prospectus but are not so described.

(b) The Company shall furnish to you at the Closing Date an opinion of McGuire, Woods, Battle & Booth, L.L.P., counsel for the Company, in each case addressed to the Underwriters, and dated the Closing Date, with reproduced copies for each of the other Underwriters and in form and substance satisfactory to Sullivan & Cromwell, counsel to the Underwriters, substantially to the effect that:

(i) the Company has been duly incorporated and is validly existing as a corporation in good standing under the laws of the Commonwealth of Virginia, with full corporate power and authority to own its properties and conduct its business as described in the Registration Statement and the Prospectus, to execute and deliver this Agreement, the Terms Agreement and the Indenture and to issue and sell the Securities as herein and therein contemplated;

(ii) the Indenture has been duly authorized by all necessary corporate action on the part of the Company, executed and delivered by the Company and (assuming the Indenture has been duly authorized, executed and delivered by the Trustee) constitutes a valid and legally binding obligation of the Company enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles;

(iii) the Securities have been duly authorized by all necessary corporate action on the part of the Company, executed and delivered by the Company and constitute valid and legally binding obligations of the Company enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general equity principles;

(iv) this Agreement and the Terms Agreement have been

duly authorized, executed and delivered by the Company;

(v) the Securities and the Indenture conform in all material respects to the description thereof contained in the Registration Statement and Prospectus;

(vi) the Registration Statement and the Prospectus (except as to the financial statements and schedules and other financial and statistical data contained or incorporated by reference therein, as to which such counsel need express no opinion) appear on their face to be appropriately responsive in all material respects to the requirements of the Act;

(vii) the Registration Statement has become effective under the Act and, to such counsel's knowledge, no stop order proceedings with respect thereto are pending or threatened under the Act;

(viii) no approval, authorization, consent or order of or filing with any court or governmental agency or body is required on the part of the Company in connection with the issuance and sale of the Securities as contemplated hereby other than registration of the Securities under the Act and qualification of the Indenture under the Trust Indenture Act (except such counsel need express no opinion as to any necessary qualification under the state securities or blue sky laws of the various jurisdictions in which the Shares are being offered by the Underwriters);

(ix) to such counsel's knowledge, there are no contracts, licenses, agreements, leases or documents of a character which are required to be filed as exhibits to the Registration Statement or to be summarized or described in the Prospectus which have not been so filed, summarized or described; and

(x) the documents incorporated by reference in the Registration Statement and Prospectus (except as to the financial statements and schedules and other financial and statistical data contained or incorporated therein as to which such counsel need express no opinion), when they were filed (or, if an amendment with respect to any such document was filed when such amendment was filed), appear on their face to be appropriately responsive in all material respects to the requirements of the Exchange Act.

In addition, such counsel shall state that they have participated in conferences with officers and other representatives of the Company, representatives of the independent public accountants of the Company and representatives of the Underwriters at which the contents of the Registration Statement and Prospectus were discussed and, although such counsel has not undertaken to investigate or verify independently and does not assume any responsibility for, the accuracy, completeness or fairness of the statements contained in the Registration Statement or Prospectus or documents incorporated by reference therein, and did not participate in the preparation of the documents incorporated by reference into the Registration Statement or Prospectus, on the basis of the foregoing (relying as to materiality to a large extent upon the opinions of officers and other representatives of the Company) nothing has come to the attention of such counsel that causes them to believe that the Registration Statement or any amendment thereto at the time such Registration Statement or amendment became effective contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, or that the Prospectus or any supplement thereto at the date of such Prospectus or such supplement, and at all times up to and including the Closing Date,

contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading (it being understood that such counsel need express no opinion with respect to the financial statements and schedules and other financial and statistical data included in the Registration Statement or Prospectus or the Statement of Eligibility and Qualification of the Trustee on Form T-1 filed as an exhibit to the Registration Statement).

(c) You shall have received from the Company's independent public accountants letters dated the date of the Terms Agreement and the Closing Date, and addressed to the Underwriters (with reproduced copies

for each of the Underwriters) in the forms heretofore approved by you.

(d) You shall have received at the Closing Date the favorable opinion of Sullivan & Cromwell, counsel for the Underwriters, dated the Closing Date, in form and substance reasonably satisfactory to you.

(e) Prior to the Closing Date, (i) no stop order with respect to the effectiveness of the Registration Statement shall have been issued under the Act or proceedings initiated under Section 8(d) or 8(e) of the Act; (ii) the Registration Statement and all amendments thereto, or modifications thereof, if any, shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statement therein not misleading; and (iii) the Prospectus and all amendments or supplements thereto, or modifications thereof, if any, shall not contain an untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in the light of the circumstances under which they are made, not misleading.

(f) Between the time of execution of the Terms Agreement and the Closing Date, (i) no material and unfavorable change, financial or otherwise (other than as referred to in the Registration Statement and Prospectus), in the business, financial condition or business prospects of the Company and its Subsidiaries taken as a whole shall occur or become known and (ii) no transaction which is material and unfavorable to the Company and its Subsidiaries taken as a whole shall have been entered into by, or approved by the Board of Directors of, the Company or any of its Subsidiaries.

(g) The Company will, at the Closing Date, deliver to you a certificate of one of its executive officers in which such executive officer shall state, to the best of his or her knowledge, that the representations and warranties of the Company as set forth in this Agreement and the conditions set forth in paragraph (e) and paragraph (f) have been met and that they are true and correct as of each such date.

(h) The Company shall have furnished to you such other documents and certificates as to the accuracy and completeness of any statement in the Registration Statement and the Prospectus as of the Closing Date, as you may reasonably request.

(i) The Company shall perform such of its obligations under this Agreement and the Terms

Agreement as are to be performed by the terms hereof at or before the Closing Date.

(j) At the Closing Date, counsel for the Underwriters shall have been furnished with such information, certificates and documents as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Securities as contemplated herein and related proceedings, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained; and all opinions and certificates mentioned above or elsewhere in this Agreement shall be reasonably satisfactory in form and substance to the Representatives and counsel for the Underwriters.

6. Termination of Terms Agreement. The obligations of the several Underwriters hereunder shall be subject to termination in the absolute discretion of you or any group of Underwriters (which may include you) which has agreed pursuant to the Terms Agreement to purchase in the aggregate at least 50% of the Securities, if, at any time between the time of execution of the Terms Agreement and the Closing Date, (a) trading in securities generally on the New York Stock Exchange shall have been suspended or minimum prices shall have been established on the New York Stock Exchange, (b) a downgrading shall have occurred in the rating accorded the Company's debt securities by any "nationally recognized statistical rating organization," as that term is defined by the Commission for purposes of Rule 436(g)(2) of the rules and regulations promulgated under the Act or such organization shall have publicly announced that it has under surveillance or review, other than with possible positive implications, its rating of any of the Company's debt securities, (c) a banking moratorium shall have been declared either by the United States or New York State authorities, or (d) the United States shall have declared war in accordance with its constitutional processes or there shall have occurred any material outbreak or escalation of hostilities or other national or international calamity or crisis of such magnitude in its effect on the financial markets of the United States as, in your judgment or in the judgment of such group of Underwriters, to make it impracticable to market the Securities.

If you or any group of Underwriters elects to terminate this Agreement as provided in this Section 6, the Company and each other Underwriter shall be notified promptly by letter or telegram.

If the sale to the Underwriters of the Securities, as contemplated by this Agreement and the Terms Agreement, is not carried out by the Underwriters for any reason

permitted under this Agreement or if such sale is not carried out because the Company shall be unable to comply with any of the terms of this Agreement, the Company shall not be under any obligation or liability under this Agreement (except to the extent provided in Sections 3(h), 4 and 8 hereof), and the Underwriters shall be under no obligation or liability to the Company under this Agreement (except to the extent provided in Section 8 hereof) or to one another hereunder.

7. Increase in Underwriters' Commitments. If any Underwriter shall default in its obligation to take up and pay for the Securities to be purchased by it under any Terms Agreement and if the principal amount of Securities which all Underwriters so defaulting shall have agreed but failed to take up and pay for does not exceed 10% of the total principal amount of Securities agreed to be purchased pursuant to such Terms Agreement, the non-defaulting Underwriters shall take up and pay for (in addition to the principal amount of Securities they are obligated to purchase pursuant to such Terms Agreement) the principal amount of Securities agreed to be purchased by all such defaulting Underwriters, as hereinafter provided. Such Securities shall be taken up and paid for by such non- defaulting Underwriter or Underwriters, as hereinafter provided. Such Securities shall be taken up and paid for by such non-defaulting Underwriter or Underwriters in such amount or amounts as you may designate with the consent of each Underwriter so designated or, in the event no

such designation is made, such Securities shall be taken up and paid for by all non-defaulting Underwriters pro rata in proportion to the principal amount of Securities they have agreed to purchase under such Terms Agreement.

Without relieving any defaulting Underwriter from its obligations hereunder, the Company agrees with the non-defaulting Underwriters that it will not sell any Securities under any Terms Agreement unless all of the Securities under such Terms Agreement are purchased by the Underwriters (or by substituted Underwriters selected by you with the approval of the Company or selected by the Company with your approval).

If a new Underwriter or Underwriters are substituted by the Underwriters or by the Company for a defaulting Underwriter or Underwriters in accordance with the foregoing provision, the Company or you shall have the right to postpone the time of purchase for a period not exceeding five business days in order that any necessary changes in the Registration Statement and Prospectus and other documents may be effected.

The term Underwriter as used in this Agreement shall refer to and include any Underwriter substituted under this Section 7.

8. Indemnity by the Company and the Underwriters.

(a) The Company agrees to indemnify, defend and hold harmless each Underwriter and any person who controls any Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, from and against any loss, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, any such Underwriter or any such controlling person may incur under the Act, the Exchange Act or otherwise insofar as such loss, expense, liability or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in the Registration Statement (or in the Registration Statement as amended by any post-effective amendment thereof by the Company) or in a Prospectus (the term Prospectus for the purpose of this Section 8 being deemed to include any Preliminary Prospectus, the Prospectus and the Prospectus as amended or supplemented by the Company), or arises out of or is based upon any omission or alleged omission to state a material fact required to be stated in either such Registration Statement or Prospectus or necessary to make the statements made therein not misleading, except insofar as any such loss, expense, liability, or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in and in conformity with information furnished in writing by any Underwriter through you to the Company expressly for use in such Registration Statement or such Prospectus or arises out of or is based upon any omission or alleged omission to state a material fact in connection with such information required to be stated in either such Registration Statement or Prospectus or necessary to make such information not misleading; provided, however, that the indemnity agreement contained in this subsection (a) with respect to any Preliminary Prospectus or amended Preliminary Prospectus shall not inure to the benefit of any Underwriter (or to the benefit of any person controlling such Underwriter) from whom the person asserting any such loss, expense, liability or claim purchased the Securities which is the subject thereof if the Prospectus corrected any such alleged untrue statement or omission and if such Underwriter failed to send or give a copy of the Prospectus to such person at or prior to the written confirmation of the sale of such Securities to such person.

If any action is brought against an Underwriter or controlling person in respect of which indemnity may be sought against the Company pursuant to the foregoing paragraph, such Underwriter shall promptly notify the Company in writing of the institution of such action and the Company shall assume the defense of such action, including the employment of counsel and payment of expenses. Such Underwriter or such controlling person shall have the right to employ its or their own counsel in any such case, but the

fees and expenses of such counsel shall be at the expense of such Underwriter or of such controlling person unless the employment of such counsel shall have been authorized in writing by the Company in connection with the defense of such action or the Company shall not have employed counsel to have charge of the defense of such action or such indemnified party or parties shall have reasonably concluded that there may be defenses available to it or them which are different from or additional to those available to the Company (in which case the Company shall not have the right to direct the defense of such action on behalf of the indemnified party or parties), in any of which events such fees and expenses shall be borne by the Company and paid as incurred (it being understood, however, that the Company shall not be liable for the expenses of more than one separate counsel in any one action or series of related actions in the same jurisdiction representing the indemnified parties who are parties to such action). Anything in this paragraph to the contrary notwithstanding, the Company shall not be liable for any settlement of any such claim or action effected without its written consent.

(b) Each Underwriter severally agrees to indemnify, defend and hold harmless the Company, its directors and officers, and any person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act from and against any loss, expense, liability or claim (including the reasonable cost of investigation) which, jointly or severally, the Company or any such person may incur under the Act or otherwise, insofar as such loss, expense, liability or claim arises out of or is based upon any untrue statement or alleged untrue statement of a material fact contained in and in conformity with information furnished in writing by or on behalf of such Underwriter through you to the Company expressly for use in the Registration Statement (or in the Registration Statement as amended by post-effective amendment thereof by the Company) or in a Prospectus, or arises out of or is based upon any omission or alleged omission to state a material fact in connection with such information required to be stated either in such Registration Statement or Prospectus or necessary to make such information not misleading.

If any action is brought against the Company or any such person in respect of which indemnity may be sought against any Underwriter pursuant to the foregoing paragraph, the Company or such person shall promptly notify such Underwriter in writing of the institution of such action and such Underwriter shall assume the defense of such action, including the employment of counsel and payment of expenses. The Company or such person shall have the right to employ its own counsel in any such case, but the fees and expenses of such counsel shall be at the expense of the Company or such person unless the employment of such counsel shall have

been authorized in writing by such Underwriter in connection with the defense of such action or such Underwriter shall not have employed counsel to have charge of the defense or such action or such indemnified party or parties shall have reasonably concluded that there may be defenses available to it or them which are different from or additional to those available to such Underwriter (in which case such Underwriter shall not have the right to direct the defense of such action on behalf of the indemnified party or parties), in any of which events such fees and expenses shall be borne by such Underwriter and paid as incurred (it being understood, however, that such Underwriter shall not be liable for the expenses of more than one separate counsel in any one action or series of related actions in the same jurisdiction representing the indemnified parties who are parties to such action). Anything in this paragraph to the contrary notwithstanding, no Underwriter shall be liable for any settlement of any such claim or action effected without the written consent of such Underwriter.

(c) If the indemnification provided for in this Section 8 is unavailable to an indemnified party under subsections (a) and (b) of this Section 8 in respect of any losses, expenses, liabilities or claims referred to therein, then each applicable indemnifying party, in lieu of indemnifying such indemnified party, shall contribute to the amount paid or payable by such

indemnified party as a result of such losses, expenses, liabilities or claims (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other hand from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and of the Underwriters on the other in connection with the statements or omissions which resulted in such losses, expenses, liabilities or claims, as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total proceeds from the offering (net of underwriting discounts and commissions but before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters. The relative fault of the Company on the one hand and of the Underwriters on the other shall be determined by reference to, among other things, whether the untrue statement or alleged untrue statement of a material fact or omission or alleged omission relates to information supplied by the Company or by the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such statement or omission. The amount paid or payable by a party as a result of the losses, expenses, liabilities and

claims referred to above shall be deemed to include any legal or other fees or expenses reasonably incurred by such party in connection with investigating or defending any claim or action.

(d) The Company and the Underwriters agree that it would not be just and equitable if contribution pursuant to this Section 8 were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in subsection (c) above. Notwithstanding the provisions of this Section 8, no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by such Underwriter and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of such untrue statement or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriter's obligations to contribute pursuant to this Section 8 are several in proportion to their respective underwriting commitments and not joint.

(e) The indemnity and contribution agreements contained in this Section 8 and the covenants, warranties and representations of the Company contained in this Agreement and the Terms Agreement shall remain in full force and effect regardless of any investigation made by or on behalf of any Underwriter, or any person who controls any Underwriter within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, or by or on behalf of the Company, its directors and officers or any person who controls the Company within the meaning of Section 15 of the Act or Section 20 of the Exchange Act, and shall survive any termination of this Agreement or the issuance and delivery of the Securities. The Company and each Underwriter agree promptly to notify the others of the commencement of any litigation or proceeding against it and, in the case of the Company, against any of the Company's officers and directors in connection with the issuance and sale of the Securities, or in connection with the Registration Statement or Prospectus.

9. Notices. Except as otherwise herein provided, all statements, requests, notices and agreements shall be in writing or by telegram and, if to the Underwriters, shall be sufficient in all respects if delivered or sent to Dillon, Read & Co. Inc., 535 Madison Avenue, New York, N.Y. 10022, Attention: Syndicate Department or to any other Underwriters at their addresses furnished to the Company in the Terms Agreement and, if to

the Company, shall be sufficient in all respects if delivered or sent to the Company at the offices of the Company at 1501 N. Hamilton Street, Richmond, Virginia 23230, Attention: James M. White, III, Secretary and General Counsel.

10. Construction. This Agreement and the Terms Agreement shall be governed by, and construed in accordance with, the laws of the State of New York. The Section headings in this Agreement have been inserted as a matter of convenience of reference and are not a part of this Agreement.

11. Parties at Interest. The Agreement herein set forth and the Terms Agreement have been and are made solely for the benefit of the Underwriters and the Company and the controlling persons, directors and officers referred to in Section 8 hereof, and their respective successors, assigns, executors and administrators. No other person, partnership, association or corporation (including a purchaser, as such purchaser, from any of the Underwriters) shall acquire or have any right under or by virtue of this Agreement or the Terms Agreement.

12. Counterparts. This Agreement may be signed by the parties in counterparts which together shall constitute one and the same agreement among the parties.

If the foregoing correctly sets forth the understanding among the Company and you, please so indicate in the space provided below for the purpose, whereupon this letter and your acceptance shall constitute a binding agreement between us.

Very truly yours,

UNIVERSAL CORPORATION

By: /s/ Karen M.L. Whelan
Title: Vice President and Treasurer

Dillon, Read & Co. Inc.
Wheat, First Securities, Inc..
REPRESENTATIVES OF THE UNDERWRITERS

By: /s/ Robert E. Weeden
Title: Managing Director

SCHEDULE A

Material Subsidiary	Organized Under Law of
Universal Leaf Tobacco Company, Incorporated	Virginia
K.R. Edwards Leaf Tobacco Company, Incorporated	Virginia
Casa Export Limited	Virginia
Lancaster Leaf Tobacco Company of Pennsylvania, Inc.	Virginia
Southern Processors, Incorporated	Virginia

Southwestern Tobacco Company, Incorporated	Virginia
J. P. Taylor Company, Incorporated	Virginia
Thorpe & Ricks, Inc.	Virginia
Thorpe-Greenville Export Tobacco Company	North Carolina
Deltafina, S.p.A.	Italy
Universal Leaf Tobaccos Ltda.	Brazil
Gebrueder Kulenkampff, Inc.	Virginia
Gebrueder Kulenkampff AG	Germany
Universal Leaf P.H., Inc.	Virginia
Deli Universal, Inc.	Virginia
N.V. Deli Universal	Netherlands
Jongeneel Holding B.V.	Netherlands
Jongeneel B.V.	Netherlands
Casalee, Incorporated	Virginia

Schedule B

TERMS AGREEMENT

[ ]% Notes Due [ ], 199

[ ], 199

Universal Corporation
1501 North Hamilton Street
Richmond, Virginia 23260

Dear Sirs:

Universal Corporation, a Virginia corporation (the "Company"), and have entered into an Underwriting Agreement (the "Underwriting Agreement"), dated [ ] , 199_, relating to the issuance from time to time by the Company of its debt securities under an indenture (the "Indenture"), dated as of February 1, 1991, between the Company and Chemical Bank, as Trustee. This Terms Agreement, relating to the Securities referred to below, is being entered into pursuant to the Underwriting Agreement. Capitalized terms used herein and not otherwise defined have the meanings given them in the Underwriting Agreement.

and the several other underwriters named in Schedule A annexed hereto (the "Underwriters") understand that the Company proposes to issue and sell $[ ] aggregate principal amount of [ ]% Notes Due [ ] (the "Securities"). Subject to the terms, conditions, representations and warranties set forth or incorporated by reference herein, the Company agrees to sell to the Underwriters and the Underwriters agree to purchase from the Company the Securities at [ ]% of the principal amount thereof plus accrued interest from [ ] 199 , if any, to the Closing Date referred to below. The Prospectus Supplement with respect to the Purchased Securities is dated [ ] and includes the Prospectus dated [ ].

The Underwriters will pay for such Securities upon delivery thereof in New York, New York at [ ] a.m. (New York time) on [ ] (the "Closing Date") by wire transfer of immediately available funds, or at such other time on

the Closing Date as shall be agreed upon by the Company and the Underwriters.

The Purchased Securities shall be issued in book-entry form and shall have the following terms:

(a)	Interest:	[ ]% per annum
(b)	Maturity:	[ ]
(c)	Initial Public Offering Price:	[ ]% of the principal amount of the Purchased Securities plus accrued interest from [ ], if any.
(d)	Interest Payment Dates:	[ ] and [ ], commencing [ ]
(e)	Regular Record Dates:	[ ] and [ ]
(f)	Optional Redemption:	[ ]

All provisions contained in the Underwriting Agreement are incorporated by reference herein in their entirety and shall be deemed to be part of this Agreement to the same extent as if such provisions had been set forth in full herein.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

This instrument may be signed by the parties in counterparts which together shall constitute one and the same agreement between the parties and shall become effective at such time as each of the parties shall have signed such counterparts and shall have notified the other party thereof.

Please confirm your agreement herewith by having an authorized officer sign a copy of this Agreement in the space provided below:

Very truly yours,

as Representative

By:

Accepted and Agreed to as of
the Date First Above Written:

UNIVERSAL CORPORATION

By:

EXHIBIT A

Name	Principal Amount of Notes
[ ]............................	$
[ ]............................	
[ ]............................	
Total:	$

TERMS AGREEMENT

6 1/2% Notes Due February 15, 2006

February 14, 1996

Universal Corporation
1501 North Hamilton Street
Richmond, Virginia 23260

Dear Sirs:

Universal Corporation, a Virginia corporation (the "Company"), and Dillon, Read & Co. Inc. and Wheat, First Securities, Inc. (the "Underwriters") have entered into an Underwriting Agreement (the "Underwriting Agreement"), dated February 14, 1996 relating to the issuance from time to time by the Company of its debt securities under an indenture (the "Indenture"), dated as of February 1, 1991, between the Company and Chemical Bank, as Trustee. This Terms Agreement, relating to the Securities referred to below, is being entered into pursuant to the Underwriting Agreement. Capitalized terms used herein and not otherwise defined have the meanings given them in the Underwriting Agreement.

The Underwriters understand that the Company proposes to issue and sell $100,000,000 aggregate principal amount of 6.50% Notes Due February 15, 2006 (the "Securities"). Subject to the terms, conditions, representations and warranties set forth or incorporated by reference herein, the Company agrees to sell to the Underwriters and the Underwriters severally agree to purchase from the Company the principal amount of the Securities set forth next to such Underwriter's name in Exhibit A hereto at 99.723% of the principal amount thereof plus accrued interest from February 20, 1996, if any, to the Closing Date referred to below. The Prospectus Supplement with respect to the Purchased Securities is dated February 14, 1996 and includes the Basic Prospectus dated February 5, 1996.

The Underwriters will pay for such Securities upon delivery thereof in New York, New York at 10:00 a.m. (New York time) on February 20, 1996 (the "Closing Date") by wire transfer of immediately available funds, or at such other time on the Closing Date as shall be agreed upon by the Company and the Underwriters.

The Purchased Securities shall be issued in book-entry form and shall have the following terms:

(a) Interest: 6.50% per annum

(b) Maturity: February 15, 2006

(c) Initial Public Offering Price: 99.723% of the principal amount of the Purchased Securities plus accrued interest from February 20, 1996, if any.

(d) Interest Payment Dates: February 15 and August 15, commencing August 15, 1996.

(e) Regular Record Dates: February 1 and August 1

next preceding such interest payment date.

(f) Optional Redemption: None.

All provisions contained in the Underwriting Agreement are incorporated by reference herein in their entirety and shall be deemed to be part of this Agreement to the same extent as if such provisions had been set forth in full herein.

This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

This instrument may be signed by the parties in counterparts which together shall constitute one and the same agreement between the parties and shall become effective at such time as each of the parties shall have signed such counterparts and shall have notified the other party thereof.

Please confirm your agreement herewith by having an authorized officer sign a copy of this Agreement in the space provided below:

Very truly yours,

DILLON, READ & CO. INC.
WHEAT, FIRST SECURITIES, INC.
as Underwriters

By: Robert E. Weeden
Managing Director

Accepted and Agreed to as of
the Date First Above Written:

UNIVERSAL CORPORATION

By: Karen M.L. Whelan
Vice President and Treasurer

EXHIBIT A

Name	Principal Amount of Notes
Dillon, Read & Co. Inc....................	$ 70,000,000
Wheat, First Securities, Inc..............	30,000,000
Total:	$100,000,000

EXHIBIT 4(a)

THIS SECURITY IS A BOOK-ENTRY SECURITY WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF A U.S. DEPOSITORY OR A NOMINEE OF A U.S. DEPOSITORY. THIS SECURITY IS EXCHANGEABLE FOR SECURITIES REGISTERED IN THE NAME OF A PERSON OTHER THAN THE U.S. DEPOSITORY OR ITS NOMINEE ONLY IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE, AND NO TRANSFER OF THIS SECURITY (OTHER THAN A TRANSFER OF THIS SECURITY AS A WHOLE BY THE U.S. DEPOSITORY TO A NOMINEE OF THE U.S. DEPOSITORY OR BY A NOMINEE OF THE U.S. DEPOSITORY TO THE U.S. DEPOSITORY OR ANOTHER NOMINEE OF THE U.S. DEPOSITORY) MAY BE REGISTERED EXCEPT IN SUCH LIMITED CIRCUMSTANCES.

NEITHER THE HOLDER NOR THE BENEFICIAL OWNERS OF THIS PERMANENT GLOBAL SECURITY SHALL BE ENTITLED TO RECEIVE PAYMENT OF INTEREST HEREON EXCEPT PURSUANT TO THE PROVISIONS HEREOF.

Unless this Certificate is presented by an authorized representative of The Depository Trust Company, a New York corporation ("DTC") to the Issuer or its agent for registration of transfer, exchange or payment, and any certificate issued is registered in the name of Cede & Co. or such other name as is requested by an authorized representative of DTC (and any payment is made to Cede & Co. or to such other entity as is requested by an authorized representative of DTC), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL inasmuch as the registered owner hereof, Cede & Co., has an interest herein.

UNIVERSAL CORPORATION

PERMANENT GLOBAL SECURITY
$100,000,000
6-1/2% Note Due February 15, 2006

No. 1 CUSIP No. 913456AB5

This permanent global Security is one of a duly authorized issue of securities (herein called the "Securities") of Universal Corporation, a Virginia corporation (hereinafter called the "Company", which term includes any successor corporation under the Indenture hereinafter referred to), unlimited as to aggregate principal amount, issued and to be issued in one or more series under an indenture, dated as of February 1, 1991, between the Company and Chemical Bank, as Trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture (as hereinafter defined)), to which indenture and all indentures supplemental hereto (the indenture as supplemented being herein called the "Indenture") reference is hereby made for a statement of the respective rights thereunder of the Company, the Trustee and the Holders of the Securities and of the terms upon which the Securities are, and are to be, authenticated and delivered. This permanent global Security is one of the series of Securities designated on the face hereof, which series has been issued in an aggregate initial principal amount of One Hundred Million United States Dollars. This permanent global Security represents an aggregate initial principal amount of One Hundred Million United States Dollars (as adjusted from time to time in accordance with the terms and provisions hereof and as set forth on Schedule A hereto, the "Principal Amount") of the Securities of such series, with the Interest Payment Dates, date of original issuance, and Maturity specified herein

and bearing interest on said Principal Amount at the interest rate specified herein.

The Company, for value received, hereby promises to pay to Cede & Co., or registered assigns, the Principal Amount hereof on February 15, 2006 and to pay interest (computed on the basis of a 360-day year of twelve 30-day months) thereon, from February 20, 1996 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, or, if the date of this permanent global Security is an Interest Payment Date to which interest has been paid or duly provided for, then from the date hereof semi-annually in arrears on February 15 and August 15, in each year commencing August 15, 1996, and at Maturity, at the rate of 6.50% per annum, until the principal hereof is paid or duly made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date will, as provided in such Indenture, be paid to the Person in whose name this permanent global Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest, which shall be the February 1 or August 1 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date and shall be paid either to the Person in whose name this permanent global Security (or one or more Predecessor Securities) is registered at the close of business on a Special Record Date to be fixed by the Trustee for the payment of such Defaulted Interest, notice whereof shall be given to the Holder of this permanent global Security not less than 10 days prior to such Special Record Date, or at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Securities of this series may be listed, and upon such notice as may be required by such exchange, all as more fully provided in such Indenture. Notwithstanding the foregoing, interest payable on this Security at Maturity will be payable to the person to whom principal is payable.

This permanent global Security is exchangeable for definitive Registered Securities of this series and of like tenor and of an equal aggregate principal amount, registered in the name of, and a transfer of this permanent global Security may be registered to, any Person other than the U.S. Depository or its nominee, only if (x) the U.S. Depository with respect to the Securities of this series (the "U.S. Depository") notifies the Company that it is unwilling or unable to continue as U.S. Depository for this permanent global Security or if at any time the U.S. Depository ceases to be a clearing agency registered under the Securities Exchange Act of 1934, as amended, (y) the Company in its sole discretion determines that this permanent global Security shall be so exchangeable and executes and delivers to the Trustee a Company Order providing that this permanent global Security shall be so exchangeable and the transfer thereof so registrable or (z) there shall have happened and be continuing an Event of Default or any event which, after notice or lapse of time, or both, would become an Event of Default with respect to the Securities of the series of which this permanent global Security is a part. In the event this permanent global Security is exchangeable pursuant to the preceding sentence, it shall be exchanged in whole for definitive Registered Securities of this series, of like tenor and of an equal aggregate principal amount in denominations of $1,000 and integral multiples of $1,000 in excess thereof, provided that, in the case of clauses (y) and (z) above, definitive Registered Securities of this series will be issued in exchange for this permanent global Security only if such definitive Registered Securities were requested by written notice to the Security Registrar by or on behalf of a Person who is a beneficial owner of an interest herein given through the Holder hereof. Any definitive Registered Security of this series issued in exchange for this permanent global Security shall be registered in the name of or names of, and the transfer of such Securities may be registered to such Person or Persons as the Holder hereof shall instruct the Security Registrar. Except as provided above, owners of beneficial interests in this permanent global Security will not be entitled to receive physical delivery of Securities in definitive form and will not be considered the Holders thereof for any purpose under Indenture.

Any exchange of this permanent global Security or portion hereof for one or more definitive Registered Securities of this series will be made at the New York office of the Security Registrar. Upon exchange of any portion of this

permanent global Security for one or more definitive Registered Securities of this series, the Security Registrar shall endorse Schedule A of this permanent global Security to reflect the reduction of its Principal Amount by an amount equal to the aggregate principal amount of the definitive Registered Securities of this series so issued in exchange, whereupon the Principal Amount hereof shall be reduced for all purposes by the amount so exchanged and noted. Except as otherwise provided herein or in the Indenture, until exchanged in full for one or more definitive Registered Securities of this series, this permanent global Security shall in all respects be subject to and entitled to the same benefits and conditions under the Indenture as a duly authenticated and delivered definitive Registered Security of this series.

The principal and any interest in respect of any portion of this permanent global Security payable in respect of an Interest Payment Date or at the Stated Maturity thereof, in each case occurring prior to the exchange of such portion for a definitive Registered Security or Securities of this series, will be paid, as provided herein, to the Holder hereof. If a definitive Registered

Security or Registered Securities of this series are issued in exchange for any portion of this permanent global Security after the close of business at the office or agency where such exchange occurs on (i) any Regular Record Date and before the opening of business at such office or agency on the relevant Interest Payment Date, or (ii) any Special Record Date and before the opening of business at such office or agency on the related proposed date for payment of Defaulted Interest, interest or Defaulted Interest, as the case may be, will not be payable on such Interest Payment Date or proposed date for payment, as the case may be, in respect of such Registered Security, but will be payable on such Interest Payment Date or proposed date for payment, as the case may be, only to the Holder hereof.

Payment of the principal of and any such interest on this permanent global Security will be made at the offices of Chemical Bank, as Paying Agent, in the Borough of Manhattan, The City of New York, or at such other office or agency of the Company as may be designated by it for such purpose in the Borough of Manhattan, The City of New York, in such coin or currency of the United States of America as at the time of payment shall be legal tender for the payment of public and private debts; provided, however, that payment of interest may be made at the option of the Company by United States dollar check mailed to the addresses of the Persons entitled thereto as such addresses shall appear in the Security Register or by transfer to a United States dollar account maintained by the payee with, a bank in The City of New York (so long as the applicable Paying Agent has received proper transfer instructions in writing).

This permanent global Security is not subject to redemption prior to Maturity.

If an Event of Default with respect to Securities of this series shall occur and be continuing, the principal of the Securities of this series (including this permanent global Security) may be declared due and payable in the manner and with the effect provided in the Indenture. Upon payment (i) of the amount of principal so declared due and payable and (ii) of interest on any overdue principal and overdue interest (in each case to the extent that the payment of such interest shall be legally enforceable), all of the Company's obligations in respect of the payment of the principal of and any interest on the Securities of this series (including this permanent global Security) shall terminate.

The Indenture contains provisions for defeasance at any time of (a) the entire obligations of the Company under this permanent global Security and (b) certain restrictive covenants and the related defaults and Events of Default, upon compliance with certain conditions set forth therein, which provisions shall apply to this permanent global Security.

The Indenture permits, with certain exceptions as therein provided, the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Securities of each series to be affected under the Indenture at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in aggregate principal amount

of the Securities at the time Outstanding of each series affected thereby. The Indenture also contains provisions permitting the Holders of specified percentages in aggregate principal amount of the Securities of each series at the time Outstanding on behalf

of the Holders of all Securities of such series to waive compliance by the Company with certain provisions of the Indenture and certain past defaults under the Indenture and their consequences. Any such consent or waiver by the Holder of this permanent global Security shall be conclusive and binding upon such Holder and upon all future Holders of this permanent global Security, and of any Security issued in exchange herefor or in lieu hereof whether or not notation of such consent or waiver is made upon this permanent global Security.

As set forth in, and subject to, the provisions of the Indenture, no Holder of any Security of this series will have any right to institute any proceeding with respect to the Indenture or for any remedy thereunder, unless such Holder shall have previously given to the Trustee written notice of a continuing Event of Default with respect to the Securities of this series, the Holders of not less than 25% in aggregate principal amount of the Outstanding Securities of this series shall have made written request, and offered reasonable indemnity, to the Trustee to institute such proceeding as trustee, and the Trustee shall not have received from the Holders of a majority in aggregate principal amount of the Outstanding Securities of this series a direction inconsistent with such request and shall have failed to institute such proceeding within 60 days; provided, however, that such limitations do not apply to a suit instituted by the Holder hereof for the enforcement of payment of the principal of or any interest on this permanent global Security on or after the respective due dates expressed herein.

No reference herein to the Indenture and no provision of this permanent global Security or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any interest on this permanent global Security at the times, places, and rate, and in the coin or currency, herein prescribed.

As provided in the Indenture and subject to certain limitations therein and herein set forth, the transfer of Registered Securities of the series of which this permanent global Security is a part may be registered on the Security Register of the Company, upon surrender of such Securities for registration of transfer at the office of the Security Registrar, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by the Holder thereof or his attorney duly authorized in writing, and thereupon one or more new Securities of this series and of like tenor, of authorized denominations and for the same aggregate principal amount, will be issued to the designated transferee or transferees.

No service charge shall be made for any such registration of transfer or exchange of Securities as provided above, but the Company may require payment of a sum sufficient to cover any tax or other governmental charge payable in connection therewith.

Prior to due presentment of a Registered Security (including this permanent global Security) for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name such Security is registered as the owner thereof for all purposes, whether or not such Security be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

The Securities of this series of which this permanent global Security is a part are issuable only in registered form without coupons, in denominations of $1,000.00 and any integral multiple thereof. As provided in the Indenture and

the Officers' Certificate setting forth the terms of the Securities of this series and subject to certain limitations therein set forth, the Securities of this series are exchangeable for a like aggregate principal amount of Securities of this series and of like tenor of a different authorized denomination, as requested by the Holder surrendering the same.

The Securities of this series (including this permanent global Security) shall be dated the date of their authentication.

All terms used in this permanent global Security and not defined herein shall have the meanings assigned to them in the Indenture.

Unless the certificate of authentication hereon has been executed by or on behalf of Chemical Bank, the Trustee under the Indenture, or its successors thereunder, by the manual signature of one of its authorized officers, this permanent global Security shall not be entitled to any benefit under the Indenture or be valid or obligatory for any purpose.

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed under its corporate seal.

Dated: February 20, 1996

UNIVERSAL CORPORATION

[Seal]

By: /s/ Hartwell H. Roper
Title: Vice President and Chief Financial Officer

Attest:

/s/ James M. White, III
Secretary

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of a series issued under the Indenture described herein.

CHEMICAL BANK, as Trustee

By:
Authorized Officer

SCHEDULE A

SCHEDULE OF EXCHANGES

Date exchange made	Principal amount exchanged for one or more definitive Securities	Remaining principal amount following such exchange	Notation made on behalf of the [Trustee] [Security Registrar]

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EXHIBIT 4(b)

UNIVERSAL CORPORATION

6-1/2% Notes Due February 15, 2006

Officers' Certificate

Pursuant to the Indenture dated as of February 1, 1991 (the "Indenture"), between Universal Corporation (the "Company") and Chemical Bank, as Trustee (the "Trustee"), resolutions adopted by the Company's Board of Directors on December 7, 1995, and the Finance Committee of the Board of Directors (the "Finance Committee") on February 14, 1996, this Officers' Certificate is being delivered to the Trustee to establish the terms of a series of Securities in accordance with Section 301 of the Indenture, to establish the forms of the Notes of such series in accordance with Section 201 of the Indenture, and to provide to the Trustee the certification required by Section 102 of the Indenture in connection with the authentication of the $100,000,000 aggregate principal amount of the Company's 6-1/2% Notes Due February 15, 2006 (the "Notes").

Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Indenture.

All conditions precedent provided for in the Indenture relating to the establishment of a series of Notes and to the authentication and delivery of the Notes have been complied with. The Company is authorized to issue up to $100,000,000 aggregate principal amount of the Notes.

A. Establishment of Series pursuant to Section 301 of Indenture.

There is hereby established pursuant to Section 301 of the Indenture a series of Notes which shall have the following terms:

(1) The Notes of such series shall bear the title "6-1/2% Notes Due February 15, 2006".

(2) The Notes of such series shall be limited to $100,000,000 in aggregate principal amount.

(3) The Notes shall be issued as Registered Securities only and as Book-Entry Securities. The Depository Trust Company shall be the U.S Depository with respect to the Notes. The Notes shall be exchangeable as provided in the Indenture and in the form of the Note attached hereto as Exhibit A.

(4) Interest shall be payable to the person in whose name a Note (or any predecessor Note) is registered at the close of business on the Regular Record Date (as defined below) next preceding the applicable Interest Payment Date (as defined below); provided, however, that interest payable at Maturity will be payable to the Person to whom principal shall be payable.

(5) The principal of the Notes shall be payable on February 15, 2006.

(6) The Notes shall bear interest (computed on the basis of a 360-day year of twelve 30-day months) from February 20, 1996 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, at the rate of 6.50% per annum, until the principal thereof is paid or duly made available for payment. Interest shall be payable in arrears semi-annually on February 15 and August 15 of each year, commencing August 15, 1996 (each such date, an "Interest Payment Date"), to the person in whose name a Note (or any predecessor Note) is registered at the close of business on the applicable

preceding February 1 or August 1 (each such date, a "Regular Record Date"); provided, however, that interest payable at Maturity shall be payable to the person to whom principal shall be payable.

(7) Principal of and interest on the Notes will be payable at the office of the Paying Agent, in the Borough of Manhattan, The City of New York, provided that payments of interest, other than interest at Maturity, may be made at the option of the Company by check mailed to the address of the person entitled thereto as it appears on the registry books of the Company at the close of business on the Regular Record Date corresponding to the relevant Interest Payment Date. Upon the terms, conditions and circumstances provided in the Indenture and in the form of Note attached hereto as Exhibit A, the transfer of the Notes will be registrable and Notes will be exchangeable for Notes of any authorized denominations and of a like tenor at the corporate trust office of a security registrar selected by the Company, initially Chemical Bank (the "Security Registrar"), in the Borough of Manhattan, The City of New York.

(8) The Notes are not redeemable prior to Maturity.

(9) The Notes are not subject to redemption or purchase pursuant to any sinking fund or analogous provisions.

(10) The denomination of the Notes of such series shall be $1,000 and any integral multiple of $1,000 in excess thereof.

(11) Payments of principal of and interest on the Notes shall be made in United States dollars.

(12) The principal of and interest on the Notes shall not be payable in any currency other than United States dollars.

(13) The amount of payments of principal of or interest on the Notes shall not be determined with reference to an index.

(14) The portion of the principal amount of the Notes which shall be payable upon declaration of acceleration of the Maturity thereof shall be the principal amount thereof.

(15) There is no limitation on the application of Sections 1402 and 1403 of the Indenture to the Notes.

(16) Section 311 of the Indenture shall not apply to the Notes.

B. Establishment of Note Forms pursuant to Section 201 of Indenture.

It is hereby established, pursuant to Section 201 of the Indenture, that the Notes shall be substantially in the form of the permanent global security attached as Exhibit A hereto.

C. Other Matters.

Attached as Exhibit B hereto are true and correct copies, certified by the Secretary or an Assistant Secretary of the Company, of resolutions duly adopted by the Board of Directors of the Company at a meeting duly called and held on December 7, 1995 at which a quorum was present and acting throughout and resolutions duly adopted by the Finance Committee at a meeting duly called, convened and held on February 14, 1996 at which a quorum was present and acting throughout; such resolutions have not been amended, modified, revoked or rescinded and remain in full force and effect; and such resolutions are the only resolutions and authorizations adopted by the Company's Board of Directors or any committee thereof relating to the offering and sale of the Notes.

* * *

Each of the undersigned has read the sections of the Indenture setting forth the conditions precedent to the authentication of the Notes and the

definitions related thereto contained therein. Each of the undersigned has examined the resolutions adopted by the Board of Directors of the Company and the Finance Committee of the Board of Directors relating to the authorization, issuance, authentication and delivery

of the Notes and has conducted such additional examinations as each considers necessary. In the opinion of each of the undersigned, he or she has made such examination or investigation as is necessary for him or her to express an informed opinion as to whether or not the conditions precedent to the establishment and authentication of a series of Notes contained in the Indenture have been complied with. In the opinion of each of the undersigned, all such conditions have been complied with.

Dated: February 20, 1996

UNIVERSAL CORPORATION

By: /s/ Hartwell H. Roper
Title: Vice President and Chief
Financial Officer

By: /s/ James M. White, III
Title: Secretary and General Counsel