

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* FREEMAN GEORGE C III			2. Issuer Name and Ticker or Trading Symbol UNIVERSAL CORP /VA/ [UVV]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) General Counsel		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/17/2004					
1501 NORTH HAMILTON STREET			4. If Amendment, Date of Original Filed (Month/Day/Year) 12/17/2004			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
(Street) RICHMOND VA 23230								
(City) (State) (Zip)								

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	12/17/2004		M		7,664	A	\$35.67	0	D	
Common Stock	12/17/2004		F		5,671	D	\$48.21	0	D	
Common Stock	12/17/2004		I		842	D	\$48.21	0	D	
Common Stock	12/17/2004	12/17/2004	S		309	D	\$49.06	6,510	D	
Common Stock-ESPP								2,016	I ⁽¹⁾	shares owned in the Employee Stock Purchase Plan

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
				Code	V		Date Exercisable	Expiration Date						Amount or Number of Shares
Options to buy Common Stock	\$35.67	12/17/2004	12/17/2004	M		7,664	06/05/2003	12/05/2012	Common Stock ⁽²⁾	7,664	\$35.67	25,632	D	
Options to buy Common Stock	\$48.21 ⁽³⁾	12/17/2004		A		5,671	06/17/2005	12/05/2012	Common Stock ⁽²⁾	5,671	\$48.21 ⁽³⁾	5,671	D	

Explanation of Responses:

- 1. Shares held in the Employee Stock Purchase Plan
- 2. Options issued under the Executive Stock Plan
- 3. correction in price of shares

Terri L. Marks, Power of Attorney for George C. Freeman, III

12/20/2004

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.