

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Form 3 Holdings Reported.

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

Form 4 Transactions Reported.

1. Name and Address of Reporting Person* <u>WHELAN KAREN M L</u> (Last) (First) (Middle) 1501 N HAMILTON STREET (Street) RICHMOND VA 23230 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>UNIVERSAL CORP VA [UVV]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner Officer (give title below) Other (specify below) X Treasurer
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 03/31/2004	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Stock							30,261	D	
Common Stock	03/31/2004		I	293 ⁽¹⁾	A	(1)	2,075 ⁽²⁾	I ⁽²⁾	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)		
						(A)	(D)						Date Exercisable	Expiration Date
Options to buy common stock ⁽³⁾	\$38.94						06/15/1998	11/20/2007	Common stock	25,000		25,000	D	
Options to buy common stock ⁽³⁾	\$38.2						12/15/2001	12/02/2009	Common stock	402		402	D	
Options to buy common stock ⁽³⁾	\$36.92						06/17/2002	12/02/2009	Common stock	12,846		12,846	D	
Options to buy common stock ⁽³⁾	\$38.7						12/17/2002	12/02/2009	Common stock	11,273		11,273	D	
Options to buy common stock ⁽³⁾	\$35.67						06/05/2003	12/05/2012	Common stock	15,556		15,556	D	

**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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Options to buy common stock ⁽³⁾	\$42.82						12/17/2003	12/05/2012	Common stock	20,386		20,386	D	
Options to buy common stock ⁽³⁾	\$43.08						06/17/2004	12/05/2012	Common stock	22,747		22,747	D	

Explanation of Responses:

1. includes 293 shares acquired from 7/1/03 through 3/31/04 in the stock purchase plan
2. shares held in the stock purchase plan
3. options issued under the executive stock plan

Terri L. Marks, Power of Attorney for Karen M. L. Whelan 05/10/2004

** 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.

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