

UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 WASHINGTON, D.C. 20549  
 FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person

ROPER, HARTWELL H.  
 1501 NORTH HAMILTON STREET  
 RICHMOND, VA 23230  
 USA

2. Issuer Name and Ticker or Trading Symbol

UNIVERSAL CORPORATION  
 UVV

3. IRS or Social Security Number of Reporting Person (Voluntary)

229-70-0195

4. Statement for Month/Year

DECEMBER 1998

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

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

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

VICE PRESIDENT & CHIEF FINANCIAL OFFICER

7. Individual or Joint/Group Filing (Check Applicable Line)

(X) Form filed by One Reporting Person  
 ( ) Form filed by More than One Reporting Person

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	5. Price	6. Amount of Securities Beneficially Owned at End of Month	7. Nature of Indirect Beneficial Ownership
COMMON STOCK	12/15/1998	M	21,443	\$27.375		
COMMON STOCK	12/15/1998	M	2,333	\$27.875		
COMMON STOCK	12/15/1998	F	19,611	\$33.25		
COMMON STOCK	12/15/1998	I	1,951	\$33.25	2,214	D
COMMON STOCK					22,699	D
COMMON STOCK					17,842	I*
COMMON STOCK					1,126	I**
COMMON STOCK					300	I***
					TOTAL	44,181

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative	3. Transaction Date	4. Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D) Amount	6. Date Exercisable and Expiration Date	7. Title and Amount of Underlying Securities	8. Price of Derivative Security	9. Number of Derivative Securities Beneficially Owned at End of Month	10. Nature of Indirect Beneficial Ownership
OPTIONS TO BUY COMMON STOCK	\$27.375	12/15/1998	M	21,443	6/5/92 to 12/4/01	COMMON STOCK		0	D
OPTIONS TO BUY COMMON STOCK	\$27.875	12/15/1998	M	2,333	11/25/93 to 12/4/01	COMMON STOCK		1,440	D
OPTIONS TO BUY COMMON STOCK	\$33.25	12/15/1998	A	19,611	6/15/99 to 12/4/01	COMMON STOCK		19,611	D

Explanation of Responses:  
 \*NUMBER OF SHARES HELD IN THE STOCK PURCHASE PLAN

\*\*GIFT TO WIFE, MR. ROPER DISCLAIMS BENEFICIAL  
OWNERSHIP  
\*\*\*GIFT TO DAUGHTER, MR. ROPER IS CUSTODIAN FOR THE  
ACCOUNT  
\*\*\*OPTIONS ISSUED UNDER THE EXECUTIVE STOCK  
PLAN  
SIGNATURE OF REPORTING PERSON  
HARTWELL H. ROPER  
DATE  
JANUARY 6, 1999