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UNIVERSAL CORP /VA/

Form 4

January 05, 2001

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

KING, ALLEN B.

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)

4. Statement for Month/Year

12/00

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

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

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

(specify below)

PRESIDENT & COO

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

(X) Form filed by One Reporting Person

() Form filed by More than One Reporting Person

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

1. Title of Security	2. Transaction Date	3. Code	4. Securities Acquired (A) or Disposed of (D) Amount	A/ D	Price	5. Amount of Securities Beneficially Owned at End of Month
COMMON STOCK	12/15/00	M	51,818	A	\$24.6875	
COMMON STOCK	12/15/00	F	39,977	D	\$32.00	
COMMON STOCK	12/15/00	I	5,542	D	\$32.00	6,299
COMMON STOCK						16,400
COMMON STOCK						101,576

					TOTAL	124,275

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Table II -- Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Derivative Security	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date	4. Transaction Code	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	6. Date Exercisable and Expiration Date (A) or Disposition Date (D)	7. Title and Amount of Underlying Securities	8. Put or Call
OPTIONS TO BUY COMMON STOCK	\$24.6875	12/15/00	M	51,818	D 6/15/00 12/2/09	COMMON STOCK (2)	
OPTIONS TO BUY COMMON STOCK	\$32.00	12/15/00	A	39,977	A 6/15/01 12/2/09	COMMON STOCK (2)	

Explanation of Responses:

(1) Number of shares held in the Stock Purchase Plan

(2) Options issued under the Executive Stock Plan

SIGNATURE OF REPORTING PERSON

A. B. KING, SIGNATURE ON FILE, FILED ELECTRONICALLY

DATE

JANUARY 5, 2001