

UNIVERSAL CORP /VA/
 Form 4
 December 17, 2002

U.S. SECURITIES AND EXCHANGE COMMISSION
 Washington, DC 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
 Section 17(a) of the Public Utility Holding Company Act of 1935 or
 Section 30(f) of the Investment Company Act of 1940

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

 1. Name and Address of Reporting Person*

Taylor	William	L.
-----	-----	-----
(Last)	(First)	(Middle)

1501 North Hamilton Street

 (Street)

Richmond	Va	23230
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(City)	(State)	(Zip)

 2. Issuer Name and Ticker or Trading Symbol

Universal Corporation UVV

3. IRS Identification Number of Reporting Person, if an Entity (Voluntary)

4. Statement for Month/Year

12/13/02

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

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

<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
<input checked="" type="checkbox"/> Officer (give title below)	<input type="checkbox"/> Other (specify below)

Vice President & CAO

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7. Individual or Joint/Group Filing (Check applicable line)

- Form filed by one Reporting Person
 Form filed by more than one Reporting Person

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

1. Title of Security (Instr. 3)	2. Transaction Date (mm/dd/yy)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		
		Code V	Amount	(A) or (D)	Price
Common Stock					5
Common Stock					
			total		5

* If the Form is filed by more than one Reporting Person, see Instruction 4(b)(v).

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

(Print or Type Response) (Over)

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FORM 4 (continued)

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

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1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action Code (Instr. 8) ----- Code V	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) ----- (A) (D)	6. Exer- cisable Date (Month/Day/Year) ----- Date Expira- tion Date	7. Title and Amount of Underlying Securities (Instr. 3 and 4) ----- Amount or Number of Shares
Phantom stock units	1 for 1	(2)		A 270.492	(2) (2)	Common stock (2) 270.492

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Explanation of Responses:
 (1) number of shares held in the stock purchase plan
 (2) the phantom stock units were acquired under the ULT Supplemental stock purchase plan on a periodic basis during the quarter ended 12/31/02. Each phantom stock unit will be settled in cash upon the earlier of death, disability, retirement or termination of employment. The price for the company's stock on the date the phantom units were credited was \$36.88.

William L. Taylor, signature on file
 Terri L. Marks (Power of Attorney) December 17, 2002

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**Signature of Reporting Person

Date

** 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 provided is insufficient, see Instruction 6 for procedure.

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