LACERTE LAWRENCE

Form 4

January 27, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or

Check this box

Form 5 obligations may continue. See Instruction

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(h) of the Investment Company Act of 1940

2. Issuer Name and Ticker or Trading

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

LACERTE LAWRENCE				Symbol						Issuer			
				UNIVERSAL DISPLAY CORP \PA\ [PANL]					XP \PA\	(Check all applicable)			
(Last) (First) (Middle)			3. Date of Earliest Transaction (Month/Day/Year)						XDirector10% Owner Officer (give titleOther (specify below) below)				
375 PHILLIPS BLVD.				01/25/2006						cae.ii)			
(Street)				4. If Amendment, Date Original Filed(Month/Day/Year)						6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
	EWING, NJ	08618			Form filed by More than One Repo Person					porting			
	(City)	(State)	(Zip)	Table	e I - No	n-D	erivative	Secur	ities Acq	uired, Disposed o	f, or Beneficial	ly Owned	
	1.Title of Security (Instr. 3)	2. Transaction E (Month/Day/Yea	ar) Execution	emed 3. 4. Securities Acquired on Date, if Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) //Day/Year) (Instr. 8) (A) or		d of (D) 5)	5. Amount of Securities Form: Direct Indirect Beneficially (D) or Beneficially (Instr. 4) (Instr. Reported Transaction(s) (Instr. 3 and 4)						
	Common Stock	01/25/2006			Code	V	Amount 300	(D)	Price \$ 13.42	849,700	D		
	Common Stock	01/25/2006			S		1,500	D	\$ 13.2	848,200	D		
	Common Stock	01/25/2006			S		2,000	D	\$ 13.02	846,200	D		
	Common Stock	01/26/2006			S		700	D	\$ 12.94	845,500	D		
	Common Stock	01/26/2006			S		4,252	D	\$ 12.92	841,248	D		

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Common Stock	01/26/2006	S	1,148	D	\$ 12.99	840,100	D
Common Stock	01/26/2006	S	3,000	D	\$ 13.07	837,100	D
Common Stock	01/26/2006	S	1,200	D	\$ 13.14	835,900	D
Common Stock	01/26/2006	S	800	D	\$ 13.17	835,100	D
Common Stock	01/26/2006	S	1,100	D	\$ 12.98	834,000	D
Common Stock	01/26/2006	S	1,863	D	\$ 13.1	832,137	D
Common Stock	01/26/2006	S	837	D	\$ 13.09	831,300	D
Common Stock	01/26/2006	S	600	D	\$ 13.08	830,700	D
Common Stock	01/26/2006	S	800	D	\$ 13.06	829,900	D
Common Stock	01/26/2006	S	400	D	\$ 13	829,500	D
Common Stock	01/26/2006	S	200	D	\$ 13.18	829,300	D
Common Stock	01/26/2006	S	200	D	\$ 13.15	829,100	D
Common Stock	01/26/2006	S	200	D	\$ 12.96	828,900	D
Common Stock	01/26/2006	S	75	D	\$ 12.93	828,825	D
Common Stock	01/27/2006	S	500	D	\$ 13.34	828,325	D
Common Stock	01/27/2006	S	300	D	\$ 13.35	828,025	D
Common Stock	01/27/2006	S	1,525	D	\$ 13.27	826,500	D
Common Stock	01/27/2006	S	700	D	\$ 13.28	825,800	D
Common Stock	01/27/2006	S	800	D	\$ 13.26	825,000	D

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

Persons who respond to the collection of information contained in this form are not

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required to respond unless the form displays a currently valid OMB control number.

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 orDerivative 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 Underlying Securities (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 10.51	01/25/2006		M	25,000	12/30/2005	12/30/2015	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
LACERTE LAWRENCE 375 PHILLIPS BLVD. EWING, NJ 08618	X							

Signatures

/s/ Sidney D. Rosenblatt (by power of attorney)

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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