

UNIVERSAL CORP /VA/
Form 8-K
October 17, 2005

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report: October 11, 2005

(Date of earliest event reported)

UNIVERSAL CORPORATION

(Exact Name of Registrant as Specified in its Charter)

Virginia
*(State or Other Jurisdiction
of Incorporation)*

1-652
(Commission File Number)

54-0414210
*(IRS Employer
Identification No.)*

1501 North Hamilton Street
Richmond, Virginia
(Address of Principal Executive Offices)

23230
(Zip Code)

Registrant's telephone number, including area code:

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(804) 359-9311

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01. Entry into a Material Definitive Agreement.

On October 11, 2005, the Executive Compensation, Nominating, and Corporate Governance Committee of the Board of Directors (the Executive Committee) of Universal Corporation (the Company) approved a form Aircraft Time Sharing Agreement for use as part of the Company s corporate travel policy regarding personal use of corporate aircraft. The Aircraft Time Sharing Agreement will be signed by any director, executive officer of the Company, and certain other executives of the Company and its subsidiaries who are authorized to use the corporate aircraft for personal use, on or before the time they use the corporate aircraft for personal use. The form agreement is attached hereto as Exhibit 99.1 and incorporated by reference herein.

Item 9.01. Financial Statements and Exhibits.

(c) Exhibits.

| <u>No.</u> | <u>Description</u> |
|------------|--------------------|
|------------|--------------------|

| | |
|------|--|
| 99.1 | Form Aircraft Time Sharing Agreement.* |
|------|--|

*Filed Herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, as amended, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNIVERSAL CORPORATION

(Registrant)

Date: October 17, 2005

By: /s/ Preston D. Wigner

Preston D. Wigner

General Counsel and Secretary

Exhibit Index

| Exhibit Number | Document |
|---------------------------|--|
| 99.1 | Form Aircraft Time Sharing Agreement.* |

*Filed Herewith