

SHELLY P GREGORY
Form 5
January 30, 2003

FORM 5

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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See Instruction 1(b).

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

Filed By
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Form 3 Holdings Reported

Form 4 Transactions Reported

1. Name and Address of Reporting Person* SHELLY PAUL G. (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol UVSP - UNIVEST CORPORATION OF PA			6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)		
736 CLEMENS ROAD			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) 236-97-5505			4. Statement for Month/Year DECEMBER 2002		
(Street) SOUDERTON, PA 18964			5. If Amendment, Date of Original (Month/Year)			7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		

Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned									
1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
COMMON							14,287.5416 ⁽¹⁾	D	
COMMON							577.4384 ⁽²⁾	I	SPOUSE
COMMON							577.4384 ⁽³⁾	I	Custodian for Z.W. Shelly
COMMON							703.0801 ⁽⁴⁾	I	Custodian for L.C. Shelly

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

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number

FORM 5 (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. 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 Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date						Title
Phantom Stock	1 for 1	<u>(5)</u>		A	902.9898		<u>(6)</u>		COMMON	902.9898	<u>(5)</u>	902.9898	D	

Explanation of Responses:

(1) DOES NOT INCLUDE 17,902.3434 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996, THROUGH THE DIVIDEND REINVESTMENT PLAN.

(2) DOES NOT INCLUDE 2,531.2113 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996, THROUGH THE DIVIDEND REINVESTMENT PLAN.

(3) DOES NOT INCLUDE 2,483.9518 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996, THROUGH THE DIVIDEND REINVESTMENT PLAN.

(4) DOES NOT INCLUDE 2,762.7084 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996, THROUGH THE DIVIDEND REINVESTMENT PLAN.

(5) The Phantom Stock units were accrued under the Univest directors deferred compensation plan on various dates during 2001 and 2002 at prices ranging from \$32.375 to \$39.75 per unit.

(6) Phantom Stock rights are exercisable at retirement.

By: /s/ **WALLACE H. BIELER**

JANUARY 30, 2003

Date

**Signature of Reporting Person

**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.

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