

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**

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response. . .0.5

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  
Romeo and Dye's  
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www.section16.net

Form 3 Holdings Reported  
 Form 4 Transactions Reported

1. Name and Address of Reporting Person* <b>SHELLY PAUL G.</b> (Last) (First) (Middle) <b>736 CLEMENS ROAD</b> (Street) <b>SOUDERTON, PA 18964</b> (City) (State) (Zip)			2. Issuer Name and Ticker or Trading Symbol <b>UVSP - UNIVEST CORPORATION OF PA</b>			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)			
3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) <b>236-97-5505</b>			4. Statement for Month/Year <b>DECEMBER 2002</b>		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				
<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>									
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) Amount (A) or (D) Price			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)
COMMON							<b>14,287.5416<sup>(1)</sup></b>	<b>D</b>	
COMMON							<b>577.4384<sup>(2)</sup></b>	<b>I</b>	<b>SPOUSE</b>
COMMON							<b>577.4384<sup>(3)</sup></b>	<b>I</b>	<b>Custodian for Z.W. Shelly</b>
COMMON							<b>703.0801<sup>(4)</sup></b>	<b>I</b>	<b>Custodian for L.C. Shelly</b>

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).

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**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
<b>Phantom Stock</b>	<b>1 for 1</b>	<u>(5)</u>		<b>A</b>	<b>902.9898</b>		<u>(6)</u>		<b>COMMON</b>	<b>902.9898</b>	<u>(5)</u>	<b>902.9898</b>	<b>D</b>	

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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