CUZZOLINA MICHAEL J

Form 4 May 02, 2007

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:

X Form filed by One Reporting Person Form filed by More than One Reporting

Person

January 31, 2005

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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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * CUZZOLINA MICHAEL J	2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
UGI CORP /PA/ [UGI]		(Check all applicable)			
(Last) (First) (Middle)	3. Date of Earliest Transaction				
460 NORTH GULPH ROAD	(Month/Day/Year) 05/02/2007	Director 10% OwnerX Officer (give title Other (specify below) Vice President - Accounting			
(Street)	4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
	Filed(Month/Day/Year)	Applicable Line)			

KING OF PRUSSIA, PA 19406

(City)	(State)	(Zip) Tab	le I - Non-l	Derivative	Secur	ities Acqui	red, Disposed of,	or Beneficial	y 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. Securit or Dispos (Instr. 3, 4	ed of (5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
UGI Common Stock	05/02/2007		M	21,500	A	\$ 10.2	100,938	D	
UGI Common Stock	05/02/2007		S	21,500	D	\$ 28.4	79,438	D	
UGI Common Stock	05/02/2007		M	1,500	A	\$ 12.565	80,938	D	
UGI Common	05/02/2007		S	1,500	D	\$ 28.4	79,438	D	

Stock

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

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SEC 1474 (9-02)

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 or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Derivative Expiration Day ecurities (Month/Day/ acquired (A) r Disposed of D) Instr. 3, 4,		7. Title and A Underlying S (Instr. 3 and	Securities	8 II S (
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Option (right to buy)	\$ 10.2	05/02/2007		M		21,500	<u>(1)</u>	12/31/2011	UGI Common Stock	21,500	
Option (right to buy)	\$ 12.565	05/02/2007		M		1,500	(2)	12/31/2012	UGI Common Stock	1,500	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

05/02/2007

CUZZOLINA MICHAEL J 460 NORTH GULPH ROAD KING OF PRUSSIA, PA 19406

Vice President - Accounting

Signatures

By: Margaret M. Calabrese For: Michael J. Cuzzolina

**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).
- (1) Options granted under the UGI Corporation 2000 Stock Incentive Plan vest in three equal annual installments beginning on January 1, 2003.

Reporting Owners 2

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(2) The option granted under the UGI Corporation 1997 Stock Option and Dividend Equivalent Plan. The option becomes exercisable in three equal annual installments beginning on the first anniversary of the grant date.

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.