

KELLY PETER
Form 4
November 16, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KELLY PETER

2. Issuer Name and Ticker or Trading Symbol
UGI CORP /PA/ [UGI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
460 NORTH GULPH ROAD, KING OF PRUSSIA

3. Date of Earliest Transaction (Month/Day/Year)
11/15/2010

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Vice President - Finance & CFO

(Street)

4. If Amendment, Date Original Filed (Month/Day/Year)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

PA 19406

(City) (State) (Zip)

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 and 5) | 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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| UGI Common Stock | 11/15/2010 | | M | | 36,666 A \$ 27.25 | 82,708 | D |
| UGI Common Stock | 11/15/2010 | | S | | 36,666 D \$ 29.81 (1) | 46,042 | D |
| UGI Common Stock | 11/15/2010 | | M | | 23,333 A \$ 24.42 | 69,375 | D |
| UGI Common | 11/15/2010 | | S | | 23,333 D \$ 29.83 | 46,042 | D |

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| | | | | | | | | |
|------------------------|------------|--|---|--------|---|------------------|--------|---|
| Stock | | | | | | <u>(2)</u> | | |
| UGI Common Stock | 11/15/2010 | | M | 50,000 | A | \$ 25.74 | 96,042 | D |
| UGI Common Stock | 11/15/2010 | | S | 50,000 | D | \$ <u>(3)</u> | 46,042 | 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 required to respond unless the form displays a currently valid OMB control number.

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 Derivative 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 |
| Option (right to buy) | \$ 27.25 | 11/15/2010 | | M | 36,666 | 01/01/2009 12/31/2017 | UGI Common Stock 36,666 |
| Option (right to buy) | \$ 24.42 | 11/15/2010 | | M | 23,333 | 01/01/2010 12/31/2018 | UGI Common Stock 23,333 |
| Option (right to buy) | \$ 25.74 | 11/15/2010 | | M | 50,000 | 09/04/2008 09/03/2017 | UGI Common Stock 50,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|--------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KELLY PETER 460 NORTH GULPH ROAD KING OF PRUSSIA PA 19406 | | | Vice President - Finance & CFO | |

Signatures

Margaret M. Calabrese, Attorney-In-Fact for Peter
Kelly

11/16/2010

__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) The shares of stock with respect to this transaction were sold at prices ranging from \$29.75 to \$30.01. Upon request, UGI Corporation will provide to the Securities and Exchange Commission staff or a security holder of UGI Corporation, full information regarding the number of shares sold at each separate price.

(2) The shares of stock with respect to this transaction were sold at prices ranging from \$29.75 to \$29.85. Upon request, UGI Corporation will provide to the Securities and Exchange Commission staff or a security holder of UGI Corporation, full information regarding the number of shares sold at each separate price.

(3) The shares of stock with respect to this transaction were sold at prices ranging from \$29.80 to \$30.00. Upon request, UGI Corporation will provide to the Securities and Exchange Commission staff or a security holder of UGI Corporation, full information regarding the number of shares sold at each separate price.

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.