UNIVEST CORP OF PENNSYLVANIA

Form 4

August 04, 2006

FORM 4

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

OMB APPROVAL	
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(Print or Type Responses)

1. Name and Address of Reporting Person [*] BIELER WALLACE H	2. Issuer Name **and** Ticker or Trading Symbol **UNIVEST CORP OF PENNSYLVANIA [UVSP]**	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/03/2006	_____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Senior Executive VP & CFO
478 COWPATH ROAD		
(Street)	4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person ___ Form filed by More than One Reporting Person
TELFORD, PA 18969		
(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	(A) or (D)	Price			
COMMON	08/03/2006	08/09/2006	A		3,875	A	$ 11.8667	42,761.1159 (1)	D	
COMMON								42,761.1159 (1)	D	

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

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)	
									Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				Code	V	(A)	(D)					
STOCK OPTIONS	$ 11.8667	08/03/2006	08/09/2006	X			1,195		12/31/2002	12/31/2006	COMMON	3,687
STOCK OPTIONS	$ 11.8667	08/03/2006	08/09/2006	F			2,492		12/31/2002	12/31/2006	COMMON	2,492
STOCK OPTIONS	$ 11.8667	08/03/2006	08/09/2006	X			2,680		12/31/2002	12/31/2006	COMMON	4,687
STOCK OPTIONS	$ 11.8667	08/03/2006	08/09/2006	F			2,007		12/31/2002	12/31/2006	COMMON	2,007

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BIELER WALLACE H 478 COWPATH ROAD TELFORD, PA 18969			Senior Executive VP & CFO	

Signatures

Wallace H. Bieler	08/04/2006
**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) DOES INCLUDE 37,542.2698 SHARES ACQUIRED ON OR AFTER AUGUST 15, 1996 THROUGH THE DIVIDEND REINVESTMENT PLAN.

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.