

ABRAMSON STEVEN V
Form 4
September 30, 2009

FORM 4

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

OMB APPROVAL

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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 *
ABRAMSON STEVEN V

2. Issuer Name and Ticker or Trading Symbol
UNIVERSAL DISPLAY CORP \PA\
[PANL]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
375 PHILLIPS BLVD.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/28/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

EWING, NJ 08618

(City) (State) (Zip)

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

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 Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Common Stock	09/28/2009		F	4,312 D \$ 12.4	181,061 ⁽¹⁾	D	
Common Stock	09/28/2009		M	13,800 A \$ 3.875	194,861	D	

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

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(9-02)

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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
Employee Stock Option (right to buy)	\$ 3.875	09/28/2009		M	13,800	10/12/1999	10/12/2009	Common Stock	13,800 ⁽²⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABRAMSON STEVEN V 375 PHILLIPS BLVD. EWING, NJ 08618	X		President and CEO	

Signatures

/s/ Steven V. Abramson
09/30/2009
**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) Since the date of his last ownership report, Mr. Abramson transferred 167,803 unrestricted shares and rights to 17,588 restricted shares to his former spouse pursuant to a domestic relations order. Of the restricted shares, 3,696 shares vest on January 9, 2010, 2,944 shares vest on each of January 9, 2010 and 2011, and 2,668 shares vest on each of January 6, 2010, 2011 and 2012. Mr. Abramson no longer reports as beneficially owned any securities owned by his former spouse.

(2) Since the date of his last ownership report, Mr. Abramson transferred 16,200 of these stock options to his former spouse pursuant to a domestic relations order. Pursuant to this order, Mr. Abramson also transferred the following stock options to his former spouse: 8,100 options granted on December 14, 2000 at an exercise price of \$9.4375 per share; 10,800 options granted on March 30, 2001 at an exercise price of \$10.3125 per share; 21,600 options granted on December 17, 2001 at an exercise price of \$8.56 per share; 21,600 options granted on September 23, 2002 at an exercise price of \$5.45 per share; 21,600 options granted on January 20, 2004 at an exercise price of \$16.94 per share; 27,000 options granted on January 18, 2005 at an exercise price of \$8.14 per share; and 27,000 options granted on December 30, 2005 at an exercise price of \$10.51 per share. All of these stock options expire 10 years after the original 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.