

LACERTE LAWRENCE

Form 4

January 27, 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

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
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(Print or Type Responses)

1. Name and Address of Reporting Person *
LACERTE LAWRENCE

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)
01/25/2006

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	01/25/2006		S		300	D	\$ 13.42
Common Stock	01/25/2006		S		1,500	D	\$ 13.2
Common Stock	01/25/2006		S		2,000	D	\$ 13.02
Common Stock	01/26/2006		S		700	D	\$ 12.94
Common Stock	01/26/2006		S		4,252	D	\$ 12.92
							849,700
							848,200
							846,200
							845,500
							841,248

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Common Stock	01/26/2006	S	1,148	D	\$ 12.99	840,100	D
Common Stock	01/26/2006	S	3,000	D	\$ 13.07	837,100	D
Common Stock	01/26/2006	S	1,200	D	\$ 13.14	835,900	D
Common Stock	01/26/2006	S	800	D	\$ 13.17	835,100	D
Common Stock	01/26/2006	S	1,100	D	\$ 12.98	834,000	D
Common Stock	01/26/2006	S	1,863	D	\$ 13.1	832,137	D
Common Stock	01/26/2006	S	837	D	\$ 13.09	831,300	D
Common Stock	01/26/2006	S	600	D	\$ 13.08	830,700	D
Common Stock	01/26/2006	S	800	D	\$ 13.06	829,900	D
Common Stock	01/26/2006	S	400	D	\$ 13	829,500	D
Common Stock	01/26/2006	S	200	D	\$ 13.18	829,300	D
Common Stock	01/26/2006	S	200	D	\$ 13.15	829,100	D
Common Stock	01/26/2006	S	200	D	\$ 12.96	828,900	D
Common Stock	01/26/2006	S	75	D	\$ 12.93	828,825	D
Common Stock	01/27/2006	S	500	D	\$ 13.34	828,325	D
Common Stock	01/27/2006	S	300	D	\$ 13.35	828,025	D
Common Stock	01/27/2006	S	1,525	D	\$ 13.27	826,500	D
Common Stock	01/27/2006	S	700	D	\$ 13.28	825,800	D
Common Stock	01/27/2006	S	800	D	\$ 13.26	825,000	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

SEC 1474
(9-02)

required to respond unless the form displays a currently valid OMB control number.

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)	\$ 10.51	01/25/2006		M		25,000		12/30/2005	12/30/2015	Common Stock	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LACERTE LAWRENCE 375 PHILLIPS BLVD. EWING, NJ 08618		X		

Signatures

/s/ Sidney D. Rosenblatt (by power of attorney)

01/27/2006

__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).

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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