

Mahon Janice K
Form 4
January 07, 2011

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 *
Mahon Janice K

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)
01/06/2011

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
VP of Tech Commercialization

EWING, NJ 08618

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

(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 Ownership (Instr. 4)
Common Stock	01/06/2011		A	2,875 A \$ 0	28,506	D	
Common Stock	01/06/2011		F	1,159 (1) D \$ 34.78	27,347	D	
Common Stock	01/06/2011		A	2,875 (2) A \$ 0	30,222	D	
Common Stock	01/06/2011		F	1,275 (3) D \$ 34.78	28,947	D	
Common Stock	01/06/2011		A	7,428 (4) A \$ 0	36,375	D	

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

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(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 Underlying Securities (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Appreciation Right	\$ 34.78	01/06/2011		A	7,000	01/06/2011 01/06/2012	Common Stock 7,000 (5)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Mahon Janice K 375 PHILLIPS BLVD. EWING, NJ 08618	VP of Tech Commercialization

Signatures

/s/ Janice K.
Mahon 01/07/2011

__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) These shares were withheld to satisfy a tax liability.
- (2) These shares are subject to a vesting restriction, with one-third of the total share amount vesting on each of January 6, 2012, 2013 and 2014.
- (3) These shares were withheld to satisfy a tax liability in connection with the vesting, on January 6, 2011, of 3,557 shares of restricted stock previously granted to Ms. Mahon.

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- (4) These shares are subject to a one-year vesting restriction. The shares may not be sold or otherwise disposed of until five years after the vesting date.
- (5) This SAR is subject to a one-year vesting restriction, and is exercisable solely for cash.

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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