

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

FORM 8-A

FOR REGISTRATION OF CERTAIN CLASSES OF SECURITIES  
PURSUANT TO SECTION 12 (B) OR 12 (G) OF THE  
SECURITIES EXCHANGE ACT OF 1934

UGI CORPORATION  
(EXACT NAME OF REGISTRANT AS SPECIFIED IN ITS CHARTER)

PENNSYLVANIA  
(STATE OR OTHER JURISDICTION OF  
INCORPORATION OR ORGANIZATION)

23-2668356  
(I.R.S. EMPLOYER  
ID NO.)

460 NORTH GULPH ROAD  
KING OF PRUSSIA, PA  
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES)

19406  
(ZIP CODE)

IF THIS FORM RELATES TO THE REGISTRATION OF A CLASS OF DEBT SECURITIES  
AND IS EFFECTIVE UPON FILING PURSUANT TO GENERAL INSTRUCTION A.(C)(1), PLEASE  
CHECK THE FOLLOWING BOX.  [ADDED IN RELEASE NO. 34-34992 (85,450), EFFECTIVE  
DECEMBER 7, 1994, 59 F.R. 55342.]

IF THIS FORM RELATES TO THE REGISTRATION OF A CLASS OF DEBT SECURITIES  
AND IS TO BECOME EFFECTIVE SIMULTANEOUSLY WITH THE EFFECTIVENESS OF A  
CONCURRENT REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 PURSUANT TO  
GENERAL INSTRUCTION A.(C)(2), PLEASE CHECK THE FOLLOWING BOX.  [ADDED IN  
RELEASE NO. 34-34922 (85,450), EFFECTIVE DECEMBER 7, 1994, 59 F.R. 55342.]

SECURITIES TO BE REGISTERED PURSUANT TO SECTION 12(B) OF THE ACT:

TITLE OF EACH CLASS TO BE SO REGISTERED	NAME OF EACH EXCHANGE ON WHICH EACH CLASS IS TO BE REGISTERED
PREFERENCE STOCK PURCHASE RIGHTS	NEW YORK STOCK EXCHANGE

SECURITIES TO BE REGISTERED PURSUANT TO SECTION 12(G) OF THE ACT:

NONE  
(TITLE OF CLASS)

## ITEM 1. DESCRIPTION OF REGISTRANT'S SECURITIES TO BE REGISTERED

## Background

On April 29, 1986, the Board of Directors of UGI Utilities, Inc. ("UGI"), formerly UGI Corporation, declared a dividend distribution of one right (a "Right") for each outstanding share of common stock of UGI ("UGI Common Stock"). The distribution was payable on May 19, 1986 to shareholders of record on that date. Each Right entitled the holder to purchase from UGI one one-hundredth of a share of Series A Junior Participating Preference Stock ("Preference Shares") at a purchase price of \$75 per share, subject to adjustment ("Purchase Price"). The description and terms of the Rights were set forth in a Rights Agreement dated as of April 29, 1986, between UGI and Mellon Bank (East), N.A., as Rights Agent (the "Rights Agent").

In connection with a corporate restructuring, on April 7, 1992, UGI Corporation (the "Company"), formerly New UGI Corporation, executed an Assumption Agreement ("Assumption Agreement") by which it assumed and agreed to discharge and perform all liabilities and obligations of UGI under the Rights Agreement between UGI and the Rights Agent, dated as of April 29, 1986, as amended by Amendment Nos. 1, 2 and 3 thereto dated as of May 22, 1990, April 30, 1991, and April 7, 1992, respectively (as so amended, the "Rights Agreement"). The Assumption Agreement became effective on April 10, 1992, the effective time of the merger by which all of the outstanding shares of UGI Common Stock were exchanged for or converted into shares of Common Stock of the Company ("Common Shares"). As a result of these transactions, and prior adjustments pursuant to the terms of the Rights Agreement, on April 10, 1992, holders of Common Shares owned one-half of one Right for each outstanding Common Share on the same terms as the Rights held by owners of shares of UGI Common Stock immediately prior to that date.

## Description of the Rights

On April 17, 1996, the Board of Directors of the Company approved Amendment No. 4 to the Rights Agreement, which extended the Final Expiration Date of the Rights, as defined in the Rights Agreement, to April 29, 2006 from April 29, 1996 and set the Purchase Price at \$120. The following is a description of the Rights giving effect to Amendment No. 4 to the Rights Agreement, dated as of April 17, 1996:

Until the earlier to occur of (i) ten days following a public announcement that a person or group of affiliated or associated persons, other than an underwriter engaged in good faith in a firm commitment underwriting, has acquired beneficial ownership (as defined in the Rights Agreement) of 20% or more of the outstanding voting shares (an "Acquiring Person") or (ii) ten days following the commencement of or announcement of an intention to make a tender offer or exchange offer upon consummation of which a person or a group would beneficially own 30% or more of the outstanding voting shares (the earlier of such dates being called the "Distribution Date"), the Rights will be represented by the Common Share certificates. The Rights Agreement provides that, until the Distribution Date, the Rights will be transferred with and only with the

Common Shares. Until the Distribution Date (or earlier redemption or expiration of the Rights), new Common Share certificates issued upon transfer or new issuance of the Common Shares will contain a notation incorporating the Rights Agreement by reference. Until the Distribution Date (or earlier redemption or expiration of the Rights), the transfer of any certificates for Common Shares outstanding as of May 19, 1986 will also constitute the transfer of the Rights associated with the Common Shares represented by such certificate. As soon as practicable following the Distribution Date, separate certificates evidencing the Rights ("Right Certificates") will be mailed to holders of record of the Common Shares as of the close of business on the Distribution Date and such separate Right Certificates alone will evidence the Rights.

The Rights are not exercisable until the Distribution Date. The Rights will expire on April 29, 2006, unless earlier redeemed by the Company as described below.

In the event that, at any time following the Distribution Date, (i) the Company is the surviving corporation in a merger with an Acquiring Person and its Common Shares are not changed or exchanged, (ii) a Person (other than the Company and its affiliates) becomes the beneficial owner of more than 40% of the then outstanding voting shares, (iii) an Acquiring Person engages in one or more self-dealing transactions as set forth in Section 11(a)(ii)(A) of the Rights Agreement, or (iv) during such time as there is an Acquiring Person, one of the events set forth in Section 11(a)(ii)(C) of the Rights Agreement occurs (e.g., a reverse stock split), the Rights Agreement provides that proper provision shall be made so that each holder of a Right will thereafter have the right to receive, upon exercise, Common Shares (or, in certain circumstances, cash, property or other securities of the Company) having a value equal to two (2) times the exercise price of the Right.

In the event that, at any time following the first date of public announcement by the Company or an Acquiring Person that an Acquiring Person has become such (the "Shares Acquisition Date"), (i) the Company engages in a merger or other business combination transaction in which the Company is not the surviving corporation, (ii) the Company engages in a merger or other business combination transaction with another person in which the Company is the surviving corporation, but in which its Common Shares are changed or exchanged, or (iii) 50% or more of the Company's assets or earning power are sold or transferred, the Rights Agreement provides that proper provision shall be made so that each holder of a Right shall thereafter have the right to receive, upon the exercise thereof at the then current exercise price of the Right, common stock of the acquiring company having a value equal to two (2) times the exercise price of the Right. Notwithstanding any of the foregoing, following the occurrence of any of the events set forth in this paragraph and the preceding paragraph (the "Triggering Events"), any Rights that are, or (under certain circumstances specified in the Rights Agreement) were, beneficially owned by an Acquiring Person shall immediately become null and void.

The Purchase Price payable and the number of Preference Shares or other securities or property issuable upon exercise of the Rights are subject to adjustment from time to time to prevent dilution (i) in the event of a stock dividend on, or a subdivision, combination or reclassification of the Preference Shares, (ii) upon the grant to holders of the Preference Shares

of certain rights, options or warrants to subscribe for Preference Shares or convertible securities at less than the then current market price of the Preference Shares or (iii) upon the distribution to holders of the Preference Shares of evidences of indebtedness or assets (excluding regular periodic cash dividends out of earnings or retained earnings or dividends payable in Preference Shares) or of rights, options or warrants (other than those referred to above).

With certain exceptions, no adjustment in the Purchase Price will be required until cumulative adjustments require an adjustment of at least 1% in such Purchase Price. No fractional shares will be issued and in lieu thereof, an adjustment in cash will be made based on the market price of the Preference Shares on the last trading date prior to the date of exercise.

The Rights may be redeemed in whole, but not in part, at a price of \$.05 per Right (the "Redemption Price") as follows: (1) By the Board as a whole at any time prior to the earlier of: (A) the date that a person or group acquires beneficial ownership of 20% or more of the outstanding voting shares, or (B) the date of a change in the majority of the Board resulting from a proxy or consent solicitation if the solicitor (or any participant) indicates an intention to become an Acquiring Person or to cause the occurrence of a Triggering Event; and (2) By the Company with the concurrence of a majority of the Continuing Directors (as defined below) at any time from the first occurrence of clause (A) or (B) above until ten days after the Shares Acquisition Date. Thereafter, the Company's right of redemption may be reinstated if an Acquiring Person reduces his beneficial ownership to 10% or less of the outstanding voting shares in a transaction or series of transactions not involving the Company. Immediately upon the action of the Board of Directors of the Company, with, where required, the concurrence of a majority of the Continuing Directors, ordering redemption of the Rights, the Rights will terminate and the only right of the holders of Rights will be to receive the Redemption Price.

The term "Continuing Directors" means any member of the Board of Directors of the Company who was a member of the Board prior to the date of the Rights Agreement, and any person who is subsequently elected to the Board if such person is recommended or approved by a majority of the Continuing Directors, but shall not include an Acquiring Person, or an affiliate or associate of an Acquiring Person, or a representative of an Acquiring Person or of an affiliate or associate of an Acquiring Person.

Until a Right is exercised, the Right will confer upon the holder thereof no rights as a shareholder of the Company, including, without limitation, the right to vote or to receive dividends.

The terms of the Rights may be amended by the Board of Directors of the Company without the consent of the holders of the Rights, except that any such amendment may not adversely affect the interest of the holders of Rights. Provided there is no Acquiring Person, such amendment may extend the period of time during which the Rights may be redeemed.

The Rights Agreement, dated as of April 29, 1986 between UGI and Mellon Bank (East) N.A., as Rights Agent, together with Amendment Nos. 1, 2, 3, and 4 thereto, and the

Assumption Agreement, are attached hereto as exhibits and incorporated herein by reference. The foregoing description of the Rights is qualified in its entirety by reference to such exhibits.

The Company has authorized one series of Preference Stock, the "First Series Preference Stock" purchasable upon exercise of the Rights. The First Series Preference Stock has rights identical to the Preference Shares. The terms of the First Series Preference Stock ("First Series Preference Shares") are included in the Company's Amended and Restated Articles of Incorporation ("Articles"). Each First Series Preference Share shall entitle the holder to 200 votes per share on all matters submitted to a vote by shareholders, subject to adjustment in the event of certain changes in the number of outstanding Common Shares. Each First Series Preference Share will be entitled to a preferential quarterly dividend equal to the greater of (a) \$50 or (b) subject to adjustment, 200 times the aggregate per share amount of all cash dividends or non-cash dividends declared on the Common Shares since the immediately preceding quarterly dividend payment date. In the event of liquidation, the holders of First Series Preference Shares will receive a preferred liquidation payment of \$100 per share, plus accrued dividends thereon, and thereafter certain liquidating distributions after a specified payment has been made to holders of Common Shares. In the event of any consolidation, merger, combination or other transaction in which Common Shares are exchanged for or changed into other stock or securities, cash or other property, each First Series Preference Share will be entitled to receive 200 times the aggregate amount of such items into which or for which each Common Share is changed or exchanged. The First Series Preference Shares are not redeemable.

Except as set forth below or in the express terms of a series, the holders of shares of other series of the Company's Preference Stock ("Preference Stock") will have no voting rights. The holders of shares of Preference Stock will have the right to elect two members of the Board of Directors (without cumulative voting) if dividend payments on any series are in arrears in an amount equal to six full quarterly dividends. The special voting right continues until the default has been cured. In addition, as long as any shares of Preference Stock are outstanding, the Company's payment of cash dividends and repurchase of Preference Stock will be prohibited if dividend payments or sinking fund obligations on Preference Stock are in arrears. Furthermore, the Company will not be able to take certain corporate actions with respect to its capitalization, the merger or consolidation with and into another corporation, or the sale of substantially all of its assets, without the approving vote of the shares of Preference Stock, as specified in the Articles.

As of April 30, 1996, there were 33,197,183 Common Shares issued (of which 33,073,793 were outstanding). Holders of Common Shares own one-half of one Right for each Common Share. As long as the Rights are represented by certificates for the Common Shares, the Company will issue one-half of one Right with each new share of Common Stock so that all shares will have such Rights.

## ITEM 2. EXHIBITS

1. Rights Agreement, dated as of April 29, 1986, between UGI Corporation and Mellon Bank (East) N.A., as Rights Agent as amended by Amendment Nos. 1, 2, 3, and 4, including as Exhibit A thereto the Form of Right Certificate, is incorporated by reference to Exhibit 3.(4) to Amendment No. 2 on Form 8-B/A of UGI Corporation dated April 17, 1996, Commission File No. 1-11071.
2. Assumption Agreement between UGI Corporation and Mellon Bank, N.A., dated April 7, 1992 is incorporated by reference to Exhibit 3.(4) to Amendment No. 2 on Form 8-B/A of UGI Corporation dated April 17, 1996, Commission File No. 1-11071.

## Signature

Pursuant to the requirements of Section 12 of the Securities Exchange Act of 1934, the registrant has duly caused this registration statement to be signed on its behalf by the undersigned thereto duly authorized.

UGI Corporation

By Brendan P. Bovaird  
Brendan P. Bovaird  
Vice President and General Counsel

Dated: June 24, 1996

## EXHIBIT INDEX

Exhibit No. -----	Description -----
1	Rights Agreement, dated as of April 29, 1986, between UGI Corporation and Mellon Bank (East) N.A., as Rights Agent as amended by Amendment Nos. 1, 2, 3, and 4, including as Exhibit A thereto the Form of Right Certificate, is incorporated by reference to Exhibit 3.(4) to Amendment No. 2 on Form 8-B/A of UGI Corporation dated April 17, 1996, Commission File No. 1-11071.
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