

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

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d)
OF THE SECURITIES EXCHANGE ACT OF 1934

NOVEMBER 19, 1996
(DATE OF REPORT)

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

PENNSYLVANIA
(STATE OR OTHER JURISDICTION
OF INCORPORATION)

1-11071
(COMMISSION FILE
NUMBER)

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

460 N. GULPH ROAD
KING OF PRUSSIA, PENNSYLVANIA 19406
(ADDRESS OF PRINCIPAL EXECUTIVE OFFICES) (ZIP CODE)

(610) 337-1000
(REGISTRANT'S TELEPHONE NUMBER, INCLUDING AREA CODE)

ITEM 5. OTHER EVENTS.

Forward-Looking Statements

In connection with the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995, UGI Corporation ("UGI" or the "Company") is hereby filing cautionary statements identifying important factors that could cause the Company's actual results to differ materially from those projected in forward-looking statements of the Company made by or on behalf of the Company.

Risk Factors

The financial and operating performance of UGI Corporation is subject to risks and uncertainties, all of which are difficult to predict, and many of which are beyond the control of the Company's management. Forward-looking statements concerning the Company's performance may differ materially from actual results because of these risks and uncertainties. They include, but are not limited to:

1. Weather conditions;
2. price and availability of all energy products, including natural gas, propane and oil, and the capacity to transport to market areas;
3. governmental legislation and regulations;
4. local economic conditions;
5. labor relations;
6. environmental claims;
7. competition from the same and alternative energy sources;
8. operating hazards and other risks incidental to generating and distributing electricity and transporting, storing, and distributing natural gas and propane;
9. energy efficiency and technology trends;
10. distributions from subsidiaries;
11. interest rates; and
12. large customer defaults.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UGI CORPORATION
(REGISTRANT)

By: /s/ Brendan P. Bovaird

Brendan P. Bovaird
Vice President and General Counsel

Date: November 19, 1996