

UNIVERSAL DISPLAY CORP \PA\
 Form 3
 January 10, 2008

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Mahon Janice K		(Month/Day/Year)	UNIVERSAL DISPLAY CORP \PA\ [PANL]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		01/01/2008		
375 PHILLIPS BLVD.			(Check all applicable)	
(Street)			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) VP of Tech Commercialization	
EWING,Â NJÂ 08618			6. Individual or Joint/Group Filing(Check Applicable Line)	
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person	

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	4,106 ⁽¹⁾	D	Â

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable Expiration Date	Title Amount or Number of			

				Shares		(I) (Instr. 5)	
Employee Stock Option (right to buy)	10/12/1999	10/12/2009	Common Stock	7,500	\$ 3.88	D	Â
Employee Stock Option (right to buy)	12/14/2000	12/14/2010	Common Stock	3,750	\$ 9.4375	D	Â
Employee Stock Option (right to buy)	03/30/2001	03/30/2011	Common Stock	7,500	\$ 10.31	D	Â
Employee Stock Option (right to buy)	12/17/2001	12/17/2011	Common Stock	17,500	\$ 8.56	D	Â
Employee Stock Option (right to buy)	09/23/2002	09/23/2012	Common Stock	17,500	\$ 5.45	D	Â
Employee Stock Option (right to buy)	12/23/2003	12/23/2013	Common Stock	10,000	\$ 13.92	D	Â
Employee Stock Option (right to buy)	01/18/2005	01/18/2015	Common Stock	15,000	\$ 8.14	D	Â
Employee Stock Option (right to buy)	12/30/2005	12/30/2015	Common Stock	20,000	\$ 10.51	D	Â

Reporting Owners

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

Signatures

/s/ Janice K.
Mahon

01/10/2008

**Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 are subject to a vesting restriction, with one-third of the total share amount vesting on each of January 9, 2008, 2009 and 2010.

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.