

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **2004-05-18** | Period of Report: **2004-05-14**

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ISSUER

DOMINION RESOURCES INC /VA/

CIK: **715957** | IRS No.: **541229715** | State of Incorporation: **VA** | Fiscal Year End: **1231**
SIC: **4911** Electric services

Mailing Address
*P O BOX 26532
120 TREDEGAR STREET
RICHMOND VA 23261*

Business Address
*120 TREDEGAR STREET
P O BOX 26532
RICHMOND VA 23219
8048192000*

REPORTING OWNER

SANDERLIN JAMES L

CIK: **1095504**
Type: **4** | Act: **34** | File No.: **001-08489** | Film No.: **04817043**

Mailing Address
*P O BOX 26532
RICHMOND VA 23261*

Business Address
*100 TREDEGAR STREET
RICHMOND VA 23219
8048192103*

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

1. Name and Address of Reporting Person SANDERLIN JAMES L			2. Issuer Name and Ticker or Trading Symbol DOMINION RESOURCES INC /VA/ [D]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) Senior Vice President - Law		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/14/2004			6. Individual or Joint/Group Filing (Check applicable line) <input checked="" type="checkbox"/> Form Filed by One Reporting Person <input type="checkbox"/> Form Filed by More than One Reporting Person		
100 TREDEGAR STREET, P. O. BOX 26532			4. If Amendment, Date Original Filed(Month/Day/Year)					
(Street) RICHMOND, VA 23261								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	05/14/2004		M	(L)	30,619	A	\$46.38	116,590	D	
Common Stock	05/14/2004		S	(L)	30,619	D	\$62.54	85,971	D	
Common Stock	05/17/2004		M	(L)	1,481	A	\$46.38	87,452	D	
Common Stock	05/17/2004		S	(L)	1,481	D	\$62.26	85,971	D	
Common Stock	05/18/2004		M	(L)	18,012	A	\$46.38	103,983	D	
Common Stock	05/18/2004		S	(L)	18,012	D	\$62.24	85,971	D	
Common Stock								327	I	By Trustee of Employee Savings Plan

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

Stock Option	\$46.38	05/14/2004		<u>M</u> ⁽¹⁾		30,619	01/01/2000	09/15/2009	Common Stock	30,619	\$ 0	19,493	D	
Stock Option	\$46.38	05/17/2004		<u>M</u> ⁽¹⁾		1,481	01/01/2000	09/15/2009	Common Stock	1,481	\$ 0	18,012	D	
Stock Option	\$46.38	05/18/2004		<u>M</u> ⁽¹⁾		18,012	01/01/2000	09/15/2009	Common Stock	15,326	\$ 0	0	D	

Explanation of Responses:

- The net proceeds from the sale of shares and option exercise are to be used by Dominion's executive officer to payoff a third party loan incurred to purchase shares under the Company's Executive Stock Purchase Program. The Sarbanes-Oxley Act prohibits the extension of such loans; therefore, as disclosed in Dominion's 2004 proxy statement and press release dated April 20, 2004, Dominion's Board has authorized its executive officers to exercise options or sell shares through February 2005 for the purpose of paying off loans under the Executive Stock Purchase Program or acquiring net shares.

Signatures

Karen Doggett, By Power of Attorney

** Signature of Reporting Person

05/18/2004

Date

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

* 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.

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 Number.