

UNIVERSAL TECHNICAL INSTITUTE INC
 Form 4
 March 02, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
 MCWATERS KIMBERLY J

2. Issuer Name and Ticker or Trading Symbol
 UNIVERSAL TECHNICAL INSTITUTE INC [UTI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 20410 N. 19TH AVENUE, SUITE 200
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/28/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
 President, Chief Exec Officer

PHOENIX, AZ 85027

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 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) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock, \$0.0001 par value | 02/28/2007 | | A | 15,600 ⁽¹⁾ | A | \$ 0 27,771 | D |
| Common Stock, \$0.0001 par value | 02/28/2007 | | A | 400 ⁽²⁾ | A | \$ 0 540 | I Owned by Spouse |

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

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SEC 1474
(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 of Underlying Securities (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (Right to Buy) | \$ 23.63 | 02/28/2007 | | A | 9,300 | (3) 02/28/2017 | | Common Stock | 9,300 |
| Employee Stock Option (Right to Buy) | \$ 20.5 | | | | | 12/17/2004 | 12/17/2013 | Common Stock | 100 |
| Employee Stock Option (Right to Buy) | \$ 20.5 | | | | | 12/17/2004 | 12/17/2013 | Common Stock | 157,140 |
| Employee Stock Option (Right to Buy) | \$ 38.46 | | | | | 02/16/2006 | 02/16/2015 | Common Stock | 65,000 |
| Employee Stock Option (Right to Buy) | \$ 23.25 | | | | | 06/15/2007 | 06/15/2016 | Common Stock | 52,500 |
| Employee Stock Option (Right to Buy) | \$ 20.5 | | | | | 12/17/2004 | 12/17/2013 | Common Stock | 100 |

Buy)

Employee
Stock

Option \$ 20.5
(Right to
Buy)

12/17/2004 12/17/2013

Common
Stock

1,100

Employee
Stock

Option \$ 38.46
(Right to
Buy)

02/16/2006 02/16/2015

Common
Stock

400

Employee
Stock

Option \$ 23.25
(Right to
Buy)

06/15/2007 06/15/2016

Common
Stock

700

Employee
Stock

Option \$ 4.4
(Right to
Buy)

04/02/2003 04/02/2012

Common
Stock

310,842

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| MCWATERS KIMBERLY J 20410 N. 19TH AVENUE SUITE 200 PHOENIX, AZ 85027 | X | | President, Chief Exec Officer | |

Signatures

Chad A. Freed, Attorney-in-Fact for Kimberly J.
McWaters

03/02/2007

__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) 50 percent of the restricted stock vests on the second anniversary of the grant date. An additional 25 percent vests on the third anniversary of the grant date and the remaining 25 percent vests on the fourth anniversary of the grant date.
- (2) The restricted stock vests in four equal installments beginning on February 28, 2008.
- (3) The option becomes exercisable in four equal annual installments beginning on February 28, 2008.

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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