

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 \*  
 Smith Sherrell

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 NORTH 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)  
 Sr. VP of Operations

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) |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                  |                                      |  | Code                           | V   | Amount (A) or (D) Price   |  |                                   |
| Common Stock, \$0.0001 par value | 02/28/2007                           |  | A                              |   | 4,800 <sub>(1)</sub> \$ 0 47,327  | D  |                                   |
| Common Stock, \$0.0001 par value | 12/11/2006                           |  | A                              |   | 200 <sub>(2)</sub> \$ 0 1,566   | I  | Owned by Spouse                   |
| Common Stock, \$0.0001 par       | 02/28/2007                           |  | A                              |   | 3,800 <sub>(3)</sub> \$ 0 5,366   | I  | Owned by Spouse                   |

value

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 (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) | Amount or Number of Shares |                            |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------|----------------------------|
|  |  |                                      |  | 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                              | 2,800  | <u>(4)</u> 02/28/2017                                    |   | Common Stock               | 2,800                      |
| 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               | 20,000                     |
| Employee Stock Option (Right to Buy)       | \$ 38.46   |                                      |  |                                |  | 02/16/2006 06/15/2016                                    |   | Common Stock               | 12,000                     |
| Employee Stock Option (Right to Buy)       | \$ 23.25   |                                      |  |                                |  | 06/15/2007 06/15/2016                                    |   | Common Stock               | 11,000                     |

|  |          |            |   |       |            |            |                 |       |
|--|----------|------------|---|-------|------------|------------|-----------------|-------|
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 18.22 |            |   |       | 09/01/2007 | 09/01/2016 | Common<br>Stock | 5,500 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 20.5  |            |   |       | 12/17/2004 | 12/17/2013 | Common<br>Stock | 100   |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 20.5  |            |   |       | 12/17/2004 | 12/17/2013 | Common<br>Stock | 3,500 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 38.46 |            |   |       | 02/16/2006 | 02/16/2016 | Common<br>Stock | 600   |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 23.25 |            |   |       | 06/15/2007 | 06/15/2016 | Common<br>Stock | 4,100 |
| Employee<br>Stock<br>Option<br>(Right to<br>Buy) | \$ 22.21 | 12/11/2006 | A | 1,000 | <u>(5)</u> | 12/11/2016 | Common<br>Stock | 1,000 |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                      |       |
|---|---------------|-----------|----------------------|-------|
|   | Director      | 10% Owner | Officer              | Other |
| Smith Sherrell<br>20410 NORTH 19TH AVENUE<br>SUITE 200<br>PHOENIX, AZ 85027 |               |           | Sr. VP of Operations |       |

## Signatures

|                                    |            |
|------------------------------------|------------|
| Sherrell Smith                     | 03/02/2007 |
| **Signature of<br>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 December 11, 2007.
- (3) The restricted stock vests in four equal installments beginning on February 28, 2008.
- (4) The option becomes exercisable in four equal annual installments beginning on February 28, 2008.
- (5) The option becomes exercisable in four equal annual installments beginning on December 11, 2007.

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.