

UNIVERSAL TECHNICAL INSTITUTE INC
 Form 4
 February 28, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
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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)
 02/27/2008

____ Director
 Officer (give title below) _____ Other (specify below)
 Executive 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 or Price					
Common Stock, \$0.0001 par value	02/27/2008		A		3,200 (1)	A	\$ 12.97	50,212	D	
Common Stock, \$0.0001 par value								5,257	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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 12.97	02/27/2008		A	2,500	02/27/2009 ⁽²⁾ 02/27/2018	Common Stock	2,500
Employee Stock Option (Right to Buy)	\$ 23.63					02/28/2008 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 02/16/2015	Common Stock	12,000
Employee Stock Option	\$ 23.25					06/15/2007 06/15/2016	Common Stock	11,000

(Right to Buy)						
Employee Stock Option (Right to Buy)	\$ 18.22	09/01/2007	09/01/2016	Common Stock	5,500	
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	3,500	
Employee Stock Option (Right to Buy)	\$ 38.46	02/16/2006	02/16/2015	Common Stock	600	
Employee Stock Option (Right to Buy)	\$ 23.25	06/15/2007	06/15/2016	Common Stock	4,100	
Employee Stock Option (Right to Buy)	\$ 22.21	12/11/2007	12/11/2016	Common Stock	1,000	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Smith Sherrell 20410 NORTH 19TH AVENUE SUITE 200 PHOENIX, AZ 85027			Executive VP of Operations	

Signatures

Sherrell Smith 02/28/2008
 **Signature of Date
 Reporting Person

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 option becomes exercisable in four equal annual installments beginning on February 27, 2009.

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.