

MCWATERS KIMBERLY J
Form 4
September 17, 2009

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 *
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)
09/15/2009

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) | | |
|----------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|---|--------|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Common Stock, \$0.0001 par value | 09/15/2009 ⁽¹⁾ | | A | | 488 | A | \$ 0 1,527 | I | Spouse |
| Common Stock, \$0.0001 par value | 09/15/2009 ⁽¹⁾ | | A | | 38,501 | A | \$ 0 116,593 | D | |

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

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(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) | | |
|--|--|--------------------------------------|--|--------------------------------|--|--|---|----------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Performance Shares | \$ 0 | 09/15/2009 ⁽²⁾ | | A | 9,614 | 11/15/2010 | 11/15/2012 | Common Stock, \$0.0001 par value | 9,614 |

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

/s/ Chad A. Freed, attorney in fact for Kimberly J. McWaters 09/17/2009

__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) Restrictions on the shares of restricted stock lapse ratably over four years.

Each Performance Share represents a contingent right to receive one share of Universal Technical Institute, Inc. common stock. The Performance Shares vest upon achievement of certain performance criteria based on total shareholder return, with measurement periods

(2) on each of September 30, 2010, September 30, 2011 and September 30, 2012. Performance Shares will vest on each of November 15, 2010, November 15, 2011 and November 15, 2012. The actual number of shares of common stock issued at the time of vesting can range from 0% to 200% depending on the total shareholder return achieved in each specific measurement period.

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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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