

UNIVERSAL TECHNICAL INSTITUTE INC

Form 4

February 28, 2008

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

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

OMB APPROVAL

OMB
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(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)

3. Date of Earliest Transaction
(Month/Day/Year)
02/27/2008

____ Director ____ 10% Owner
X Officer (give title ____ Other (specify
below) below)
Executive VP of Operations

20410 NORTH 19TH
AVENUE, SUITE 200

(Street)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
X Form filed by One Reporting Person
____ Form filed by More than One Reporting
Person

PHOENIX, AZ 85027

(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, \$0.0001 par value	02/27/2008		A		3,200 (1)	\$ 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title 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	Comon 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 \$ 18.22

(Right to
Buy)

09/01/2007

09/01/2016

Common
Stock

5,500

Employee
Stock

Option \$ 20.5

(Right to
Buy)

12/17/2004

12/17/2013

Common
Stock

100

Employee
Stock

Option \$ 20.5

(Right to
Buy)

12/17/2004

12/17/2013

Common
Stock

3,500

Employee
Stock

Option \$ 38.46

(Right to
Buy)

02/16/2006

02/16/2015

Common
Stock

600

Employee
Stock

Option \$ 23.25

(Right to
Buy)

06/15/2007

06/15/2016

Common
Stock

4,100

Employee
Stock

Option \$ 22.21

(Right to
Buy)

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
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 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.
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