

MCWATERS KIMBERLY J  
Form 4  
December 07, 2017

**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)  
16220 N. SCOTTSDALE ROAD,  
SUITE 100  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
12/05/2017

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President and CEO

SCOTTSDALE, AZ 85254

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	12/05/2017		A		118,344 (1)	A	\$ 0 696,882
Common Stock, \$0.0001 par value					707	I	By Spouse

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 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 Security (Instr. 3 and 4)	Amount of Underlying Security (Instr. 3 and 4)
Performance Units	(2)	12/05/2017		A	88,758	(2) 12/05/2020	Common Stock	88,758
Performance Cash	(3)	12/05/2017		A	\$ 300,000	(3) 12/05/2020	Cash (3)	\$ 300,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCWATERS KIMBERLY J 16220 N. SCOTTSDALE ROAD, SUITE 100 SCOTTSDALE, AZ 85254	X		President and CEO	

## Signatures

/s/ Chad A. Freed, as  
attorney-in-fact

12/07/2017

\_\_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) The Board of Directors approved the grant on December 5, 2017. The restricted stock units vest in three equal annual installments.

Each performance unit represents a contingent right to receive one share of the Company's common stock, 50% of which vest based on the 2-year compound annual total shareholder return ("TSR") and 50% of which vest based on the 3-year compound annual TSR. For purposes of determining the TSR, the change in the price of the Company's common stock is based upon the 30-trading day average closing stock price (i) immediately preceding the grant date at the beginning of the performance period, and (ii) immediately preceding the second or third anniversary, as applicable, of the grant date at the end of the performance period. The number represents the maximum number of shares that may be delivered pursuant to the award, which is 150% of the target number of shares.

(3) Represents a contingent right to receive cash, 50% of which vest based on the 2-year compound annual TSR and 50% of which vest based on the 3-year compound annual TSR. For purposes of determining the TSR, the change in the price of the Company's common stock is based upon the 30-trading day average closing stock price (i) immediately preceding the grant date at the beginning of the performance

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period, and (ii) immediately preceding the second or third anniversary, as applicable, of the grant date at the end of the performance period. The amount represents the maximum amount of cash that may be delivered pursuant to the award, which is 150% of the target amount of cash.

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.