

UNIVERSAL TECHNICAL INSTITUTE INC
Form SC 13G/A
April 25, 2008

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

SCHEDULE 13G

(Rule 13d-102)

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Universal Technical Institute, Inc.

(Name of Issuer)

Common Stock, par value \$.0001 per share

(Title of Class of Securities)

913915104

(CUSIP Number)

April 21, 2008

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 913915104

1. Names of Reporting Persons
S.S. or I.R.S. Identification No. of above person
Trigran Investments, Inc.
2. Check the Appropriate Box if a Member of a Group (See Instructions)
(a) o
(b) x
3. SEC Use Only
4. Citizenship or Place of Organization
Illinois company
- | | | |
|---|----|---|
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 5. | Sole Voting Power
0 |
| | 6. | Shared Voting Power
2,007,061 shares of Common Stock |
| | 7. | Sole Dispositive Power
0 |
| | 8. | Shared Dispositive Power
2,007,061 shares of Common Stock |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
2,007,061 shares of Common Stock
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) o
11. Percent of Class Represented by Amount in Row (9)
Approximately 7.95% as of April 21, 2008 (based on 25,252,321 shares of Common Stock issued and outstanding on February 5, 2008, as indicated on Universal Technical Institute, Inc. s Form 10-Q for the period ended December 31, 2007, and filed on February 8, 2008).
12. Type of Reporting Person (See Instructions)
CO

CUSIP No. 913915104

- | | | | | | | | | | |
|---|---|----|-------------------------------|----|--|----|------------------------------------|----|---|
| 1. | Names of Reporting Persons
S.S. or I.R.S. Identification No. of above person
Trigran Investments, L.P. (1) | | | | | | | | |
| 2. | Check the Appropriate Box if a Member of a Group (See Instructions)
(a) <input type="radio"/>
(b) <input checked="" type="radio"/> | | | | | | | | |
| 3. | SEC Use Only | | | | | | | | |
| 4. | Citizenship or Place of Organization
Illinois limited partnership | | | | | | | | |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | <table border="0"> <tr> <td style="vertical-align: top;">5.</td> <td style="vertical-align: top;">Sole Voting Power
0</td> </tr> <tr> <td style="vertical-align: top;">6.</td> <td style="vertical-align: top;">Shared Voting Power
1,268,255 shares of Common Stock</td> </tr> <tr> <td style="vertical-align: top;">7.</td> <td style="vertical-align: top;">Sole Dispositive Power
0</td> </tr> <tr> <td style="vertical-align: top;">8.</td> <td style="vertical-align: top;">Shared Dispositive Power
1,268,255 shares of Common Stock</td> </tr> </table> | 5. | Sole Voting Power
0 | 6. | Shared Voting Power
1,268,255 shares of Common Stock | 7. | Sole Dispositive Power
0 | 8. | Shared Dispositive Power
1,268,255 shares of Common Stock |
| 5. | Sole Voting Power
0 | | | | | | | | |
| 6. | Shared Voting Power
1,268,255 shares of Common Stock | | | | | | | | |
| 7. | Sole Dispositive Power
0 | | | | | | | | |
| 8. | Shared Dispositive Power
1,268,255 shares of Common Stock | | | | | | | | |
| 9. | Aggregate Amount Beneficially Owned by Each Reporting Person
1,268,255 shares of Common Stock | | | | | | | | |
| 10. | Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions) <input type="radio"/> | | | | | | | | |
| 11. | Percent of Class Represented by Amount in Row (9)
Approximately 5.02% as of April 21, 2008 (based on 25,252,321 shares of Common Stock issued and outstanding on February 5, 2008, as indicated on Universal Technical Institute, Inc. s Form 10-Q for the period ended December 31, 2007, and filed on February 8, 2008). | | | | | | | | |
| 12. | Type of Reporting Person (See Instructions)
PN | | | | | | | | |

(1) This Schedule 13G filing represents an initial filing for Trigran Investments L.P., which, at the time of the initial filing by the other filing persons herein on February 28, 2008, owned less than 5% of the issued and outstanding shares.

CUSIP No. 913915104

1. Names of Reporting Persons
S.S. or I.R.S. Identification No. of above person
Douglas Granat
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
U.S. Citizen
- | | | | |
|---|----|--|---|
| | 5. | Sole Voting Power | 0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power | 2,007,061 shares of Common Stock |
| | 7. | Sole Dispositive Power | 0 |
| | 8. | Shared Dispositive Power | 2,007,061 shares of Common Stock |
| | 9. | Aggregate Amount Beneficially Owned by Each Reporting Person | 2,007,061 shares of Common Stock |
10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
Approximately 7.95% as of April 21, 2008 (based on 25,252,321 shares of Common Stock issued and outstanding on February 5, 2008, as indicated on Universal Technical Institute, Inc. s Form 10-Q for the period ended December 31, 2007, and filed on February 8, 2008).
 12. Type of Reporting Person (See Instructions)
IN/HC

CUSIP No. 913915104

1. Names of Reporting Persons
S.S. or I.R.S. Identification No. of above person
Lawrence A. Oberman
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
U.S. Citizen
- | | | | |
|---|----|--------------------------|---|
| | 5. | Sole Voting Power | 0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power | 2,007,061 shares of Common Stock |
| | 7. | Sole Dispositive Power | 0 |
| | 8. | Shared Dispositive Power | 2,007,061 shares of Common Stock |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
2,007,061 shares of Common Stock
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
Approximately 7.95% as of April 21, 2008 (based on 25,252,321 shares of Common Stock issued and outstanding on February 5, 2008, as indicated on Universal Technical Institute, Inc. s Form 10-Q for the period ended December 31, 2007, and filed on February 8, 2008).
 12. Type of Reporting Person (See Instructions)
IN/HC

CUSIP No. 913915104

1. Names of Reporting Persons
S.S. or I.R.S. Identification No. of above person
Steven G. Simon
 2. Check the Appropriate Box if a Member of a Group (See Instructions)
 - (a)
 - (b)
 3. SEC Use Only
 4. Citizenship or Place of Organization
U.S. Citizen
- | | | | |
|---|----|--------------------------|---|
| | 5. | Sole Voting Power | 0 |
| Number of
Shares
Beneficially
Owned by
Each
Reporting
Person With | 6. | Shared Voting Power | 2,007,061 shares of Common Stock |
| | 7. | Sole Dispositive Power | 0 |
| | 8. | Shared Dispositive Power | 2,007,061 shares of Common Stock |
9. Aggregate Amount Beneficially Owned by Each Reporting Person
2,007,061 shares of Common Stock
 10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)
 11. Percent of Class Represented by Amount in Row (9)
Approximately 7.95% as of April 21, 2008 (based on 25,252,321 shares of Common Stock issued and outstanding on February 5, 2008, as indicated on Universal Technical Institute, Inc. s Form 10-Q for the period ended December 31, 2007, and filed on February 8, 2008).
 12. Type of Reporting Person (See Instructions)
IN/HC

Item 1.

- (a) Name of Issuer
Universal Technical Institute, Inc.
- (b) Address of Issuer's Principal Executive Offices
**20410 North 19th Avenue
Suite 200
Phoenix, Arizona 85027**

Item 2.

- (a) Name of Person Filing
- (b) Address of Principal Business Office or, if none, Residence
- (c) Citizenship

Trigran Investments, Inc.

630 Dundee Road, Suite 230

Northbrook, IL 60062

Illinois company

Trigran Investments, L.P.

630 Dundee Road, Suite 230

Northbrook, IL 60062

Illinois limited partnership

Douglas Granat

630 Dundee Road, Suite 230

Northbrook, IL 60062

U.S. Citizen

Lawrence A. Oberman

630 Dundee Road, Suite 230

Northbrook, IL 60062

U.S. Citizen

Steven G. Simon

630 Dundee Road, Suite 230

Northbrook, IL 60062

U.S. Citizen

(d) Title of Class of Securities

Common Stock, par value \$.0001 per share

(e) CUSIP Number

913915104

Item 3.

If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- | | | |
|-----|-----------------------|---|
| (a) | <input type="radio"/> | Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o). |
| (b) | <input type="radio"/> | Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c). |
| (c) | <input type="radio"/> | Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c). |
| (d) | <input type="radio"/> | Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8). |
| (e) | <input type="radio"/> | An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E); |
| (f) | <input type="radio"/> | An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F); |
| (g) | <input type="radio"/> | A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G); |
| (h) | <input type="radio"/> | A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813); |
| (i) | <input type="radio"/> | A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3); |
| (j) | <input type="radio"/> | Group, in accordance with §240.13d-1(b)(1)(ii)(J). |

If this statement is filed pursuant to Rule 13d-1(c), check this box.

Item 4. Ownership (2)

Provide the following information regarding the aggregate number and percentage of the class of securities of the issuer identified in Item 1.

- (a) Amount beneficially owned:
- Incorporated by reference to Item 9 of the cover page pertaining to each reporting person.**
- (b) Percent of class:
- Incorporated by reference to Item 11 of the cover page pertaining to each reporting person.**
- (c) Number of shares as to which the person has:
- (i) Sole power to vote or to direct the vote
 - (ii) **Incorporated by reference to Item 5 of the cover page pertaining to each reporting person.**
Shared power to vote or to direct the vote
 - (iii) **Incorporated by reference to Item 6 of the cover page pertaining to each reporting person.**
Sole power to dispose or to direct the disposition of
 - (iv) **Incorporated by reference to Item 7 of the cover page pertaining to each reporting person.**
Shared power to dispose or to direct the disposition of
- Incorporated by reference to Item 8 of the cover page pertaining to each reporting person.**

(2) Douglas Granat, Lawrence A. Oberman and Steven G. Simon are the controlling shareholders and sole directors of Trigran Investments, Inc. and thus may be considered the beneficial owners of shares beneficially owned by Trigran Investments, Inc.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following .

Not Applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10.

Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

Signature

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated this 25th day of April, 2008.

TRIGRAN INVESTMENTS, INC.

/s/ Lawrence A. Oberman
Lawrence A. Oberman
Executive Vice President

TRIGRAN INVESTMENTS, L.P.

/s/ Lawrence A. Oberman
Lawrence A. Oberman
Executive Vice President and Director of Trigran Investments, Inc., the General Partner of Trigran Investments, L.P.

/s/ Lawrence A. Oberman
Lawrence A. Oberman

/s/ Douglas Granat
Douglas Granat

/s/ Steven G. Simon
Steven G. Simon

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