

MCWATERS KIMBERLY J  
Form 4  
January 18, 2011

**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)  
01/14/2011

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, \$0.0001 par value	01/14/2011		M		58,544 A \$ 4.37	203,821	D
Common Stock, \$0.0001 par value	01/14/2011		S		18,544 (1) D \$ 19.5	185,277	D
Common Stock, \$0.0001	01/14/2011		S		20,000 (1) D \$ 19.363 (2)	165,277	D

par value

Common Stock, \$0.0001 par value	01/14/2011	S	20,000 <u>(1)</u>	D	\$ 19.369 <u>(3)</u>	145,277	D
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Common Stock, \$0.0001 par value						1,878	I	Spouse
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Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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**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)	
						Date Exercisable      Expiration Date	Title	Amount or Number of Shares
				Code	V (A) (D)			
Employee Stock Option (Right To Buy)	\$ 4.3966	01/14/2011		M	58,544	04/02/2003      04/02/2012	Common Stock, \$0.0001 par value	58,544

## 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/ Kimberly J.

McWaters

01/18/2011

\_\_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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on December 10, 2010.
- (2) Listed price is based on an average stock price with the price ranging between \$19.20 - \$19.50.
- (3) Listed price is based on an average stock price with the price ranging between \$19.18 - \$19.50.

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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