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UNIVERSAL TECHNICAL INSTITUTE INC
Form 8-K
June 21, 2006

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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): June 15, 2006

UNIVERSAL TECHNICAL INSTITUTE, INC.

(Exact name of registrant as specified in its charter)

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|--|--------------------------------------|---|
| Delaware | 1-31923 | 86-0226984 |
| ----- (State or other jurisdiction of incorporation) | ----- (Commission File Number) | ----- (IRS Employer Identification No.) |
| 20410 North 19th Avenue, Suite 200, Phoenix, Arizona | | 85027 |
| ----- (Address of principal executive offices) | | ----- (Zip Code) |

Registrant's telephone number, including area code: (623) 445-9500

None

(Former name or former address, if changed since last report)

- [] Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- [] Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- [] Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- [] Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

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ITEM 1.01 ENTRY INTO A MATERIAL DEFINITIVE AGREEMENT

The Compensation Committee of the Board of Directors of Universal Technical Institute, Inc. (the "Company") has awarded shares of restricted stock to certain employees of the Company, including the chief executive officer and the other named executive officers, under the Company's 2003 Stock Incentive Plan. The restricted stock vests in four equal installments, with the first vesting occurring on the first anniversary of the grant date, which is June 15, 2006. The following table sets forth the shares of restricted stock awarded to the Company's named executive officers:

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| Name ----- | Number of Shares of Restricted Stock Granted ----- |
|----------------------|--|
| John C. White | 5,555 |
| Kimberly J. McWaters | 11,903 |
| Jennifer L. Haslip | 4,000 |
| Roger L. Speer | 4,000 |
| David K. Miller | 4,000 |

A form of the Company's restricted stock award agreement is filed herewith as Exhibit 10.1.

The Compensation Committee has also awarded grants of options to purchase common stock of the Company to certain employees of the Company, including the chief executive officer and the other named executive officers, under the Company's 2003 Stock Incentive Plan. The stock options vest in four equal installments, with the first vesting occurring on the anniversary of the grant date, which is June 15, 2006. The following table sets forth the number of stock options awarded to the Company's named executive officers:

| Name ----- | Number of Shares Subject to Option Grant ----- |
|----------------------|--|
| John C. White | 24,500 |
| Kimberly J. McWaters | 52,500 |
| Jennifer L. Haslip | 18,000 |
| Roger L. Speer | 18,000 |
| David K. Miller | 18,000 |

A form of the Company's stock option award agreement is filed herewith as Exhibit 10.2.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(d) EXHIBITS

- 10.1 Form of Restricted Stock Award Agreement.
- 10.2 Form of Stock Option Award Agreement.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

UNIVERSAL TECHNICAL INSTITUTE, INC.

Dated: June 21, 2006

By: /s/ Chad A. Freed

Name: Chad A. Freed
Title: Senior Vice President and
General Counsel

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