

UNIVERSAL TECHNICAL INSTITUTE INC  
Form SC 13D/A  
August 20, 2010

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
SCHEDULE 13D  
(Amendment No. 1)

Under the Securities and Exchange Act of 1934

Universal Technical Institute, Inc.

-----  
(Name of Issuer)

Common Stock, \$0.0001 par value

-----  
(Title of Class of Securities)

913915104

-----  
(CUSIP Number)

Wendy Menefee  
Pivot Point Capital Partners, LLC  
One Sansome Street, Suite 2900  
San Francisco, CA 94104  
(415) 343-7074

Copy to:  
Julia Corelli  
Pepper Hamilton LLP  
2 Logan Square, Suite 3000  
Philadelphia, PA 19103-2799  
(215) 981-4000

-----  
(Name, address and telephone number of Person  
Authorized to Receive Notices and Communications)

August 16, 2010

-----  
(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of 240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box [ ] .

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 240.13d-7 for other parties to whom copies are to be sent.

\*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 disclosures provided in a prior cover page.

This information required on the remainder of this cover page shall not be

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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).

Page 1 of 12

SCHEDULE 13D

CUSIP NO. 913915104

Page 2 of 12

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

Pivot Point Capital Master, LP

20-5031308

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)\*

WC\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER

970,034\*\*

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

970,034\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

970,034\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%

14. TYPE OF REPORTING PERSON

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PN

\*See Item 3  
\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 913915104

Page 3 of 12

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

Pivot Point Capital, LP

20-2259088

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)\*

WC\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7. SOLE VOTING POWER

0

NUMBER OF  
SHARES  
BENEFICIALLY  
OWNED BY EACH  
PERSON WITH

8. SHARED VOTING POWER

970,034\*\*

9. SOLE DISPOSITIVE POWER

0

10. SHARED DISPOSITIVE POWER

970,034\*\*

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

970,034\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%

14. TYPE OF REPORTING PERSON

PN

\*See Item 3  
\*\*See Item 2 and 5

SCHEDULE 13D

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 CUSIP NO. 913915104

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 Page 4 of 12

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
 PERSON (entities only)

Pivot Point Capital Offshore, L.P.

20-5085181

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)\*

WC\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
 PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

|               |                              |
|---------------|------------------------------|
|               | 7. SOLE VOTING POWER         |
|               | 0                            |
| NUMBER OF     | 8. SHARED VOTING POWER       |
| SHARES        | 970,034**                    |
| BENEFICIALLY  | 9. SOLE DISPOSITIVE POWER    |
| OWNED BY EACH | 0                            |
| PERSON WITH   | 10. SHARED DISPOSITIVE POWER |
|               | 970,034**                    |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

970,034\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%

14. TYPE OF REPORTING PERSON

PN

\*See Item 3

\*\*See Item 2 and 5

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 SCHEDULE 13D  
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CUSIP NO. 913915104

Page 5 of 12

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

Pivot Point Capital Offshore DS, Ltd.

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)  (b)

3. SEC USE ONLY

4. SOURCE OF FUNDS (See Instructions)\*

WC\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

|               |                              |
|---------------|------------------------------|
|               | 7. SOLE VOTING POWER         |
|               | 0                            |
| NUMBER OF     | 8. SHARED VOTING POWER       |
| SHARES        | 970,034**                    |
| BENEFICIALLY  |                              |
| OWNED BY EACH | 9. SOLE DISPOSITIVE POWER    |
| PERSON WITH   | 0                            |
|               | 10. SHARED DISPOSITIVE POWER |
|               | 970,034**                    |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

970,034\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%

14. TYPE OF REPORTING PERSON

CO

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 913915104

Page 6 of 12

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON (entities only)

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Pivot Point Capital Partners, LLC

20-1888857

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e)

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|               |                              |
|---------------|------------------------------|
|               | 7. SOLE VOTING POWER         |
|               | 0                            |
| NUMBER OF     | 8. SHARED VOTING POWER       |
| SHARES        | 970,034**                    |
| BENEFICIALLY  |                              |
| OWNED BY EACH | 9. SOLE DISPOSITIVE POWER    |
| PERSON WITH   | 0                            |
|               | 10. SHARED DISPOSITIVE POWER |
|               | 970,034**                    |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

970,034\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%

14. TYPE OF REPORTING PERSON

00 (LLC)

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 913915104

Page 7 of 12

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

Pivot Point Capital GP, LLC

20-2258940

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)

(b) [ ]

3. SEC USE ONLY

4. SOURCE OF FUNDS\*

00\*

5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
PURSUANT TO ITEMS 2(d) or 2(e) [ ]

6. CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

|   |                              |           |
|---|------------------------------|-----------|
|   | 7. SOLE VOTING POWER         |           |
|   |                              | 0         |
| NUMBER OF<br>SHARES<br>BENEFICIALLY<br>OWNED BY EACH<br>PERSON WITH | 8. SHARED VOTING POWER       |           |
|   |                              | 970,034** |
|   | 9. SOLE DISPOSITIVE POWER    |           |
|   |                              | 0         |
|   | 10. SHARED DISPOSITIVE POWER |           |
|   |                              | 970,034** |

11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

970,034\*\*

12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
CERTAIN SHARES [ ]

13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%

14. TYPE OF REPORTING PERSON

00 (LLC)

\*See Item 3  
\*\*See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 913915104

Page 8 of 12

1. NAME OF REPORTING PERSON/S.S. OR I.R.S. IDENTIFICATION NO. OF ABOVE  
PERSON (entities only)

ANTHONY P. BRENNER

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) [X]  
(b) [ ]

3. SEC USE ONLY

-----  
 4. SOURCE OF FUNDS\*

00\*

-----  
 5. CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED  
 PURSUANT TO ITEMS 2(d) or 2(e) [ ]

-----  
 6. CITIZENSHIP OR PLACE OF ORGANIZATION

U.S.A.

|               |                              |
|---------------|------------------------------|
|               | 7. SOLE VOTING POWER         |
|               | 0                            |
| NUMBER OF     | -----                        |
| SHARES        | 8. SHARED VOTING POWER       |
| BENEFICIALLY  | 970,034**                    |
| OWNED BY EACH | -----                        |
| PERSON WITH   | 9. SOLE DISPOSITIVE POWER    |
|               | 0                            |
|               | -----                        |
|               | 10. SHARED DISPOSITIVE POWER |
|               | 970,034**                    |

-----  
 11. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

970,034\*\*

-----  
 12. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES  
 CERTAIN SHARES [ ]

-----  
 13. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

4.0%

-----  
 14. TYPE OF REPORTING PERSON

IN

\*See Item 3

\*\*See Item 2 and 5

SCHEDULE 13D

-----  
 CUSIP NO. 913915104

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 Page 9 of 12

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 Item 1. Security and Issuer

This Amendment No. 1 amends the Schedule 13D (the 'Schedule 13D') filed with the Securities and Exchange Commission (the 'Commission') on April 6, 2009 by Pivot Point Capital Master, LP, a Delaware limited partnership ('PPC Master'); Pivot Point Capital, LP, a Delaware limited partnership ('PPC LP'); Pivot Point Capital Offshore, L.P., a Cayman Islands exempted limited partnership ('PPC Offshore'); Pivot Point Capital Offshore DS, Ltd., a Cayman Islands exempt corporation ('DS Fund'); Pivot Point Capital GP, LLC, a Delaware limited liability company ('PPC GP'); Pivot Point Capital Partners, LLC, a Delaware limited liability company ('PPCP'); and Anthony P. Brenner (collectively, the 'Reporting Persons').



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This amendment relates to the Common Stock, \$0.0001 par value per share (the 'Common Stock'), of Universal Technical Institute, Inc. a Delaware corporation (the 'Issuer'). The address of the principal executive offices of the Issuer is 20410 North 19th Avenue, Suite 200, Phoenix, Arizona 85027.

The following amendments to the Schedule 13D are hereby made. Unless otherwise defined herein, all capitalized terms shall have the meanings ascribed to them in the initial Schedule 13D.

Item 2. Identity and Background

There have been no changes to Item 2 since the initial Schedule 13D filed on April 6, 2009.

Item 3. Source and Amount of Funds or Other Consideration

There have been no changes to Item 3 since the initial Schedule 13D filed on April 6, 2009.

Item 4. Purpose of Transaction

There have been no changes to Item 4 since the initial Schedule 13D filed on April 6, 2009.

Item 5. Interest in Securities of the Issuer

(a), (b). According to the Issuer's Form 10Q filed with the Securities and Exchange Commission on August 4, 2010, there were 24,222,486 shares of Common Stock issued and outstanding as of July 29, 2010. Based on such information, after taking into account the transactions described in Item 5(c) below, the Reporting Persons report beneficial ownership of 970,034 shares of Common Stock, representing 4.0% of the outstanding Common Stock, by PPC Master on behalf of the feeder funds, PPC LP, PPC Offshore and DS Fund. Shares reported as beneficially owned by PPC Master, PPC LP, PPC Offshore and DS Fund LP are also reported as beneficially owned by (i) PPC GP as the general partner of PPC Master, PPC LP and PPC Offshore and as

SCHEDULE 13D

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CUSIP NO. 913915104

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Page 10 of 12

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Manager of DS Fund, and (ii) PPCP in its capacity as investment advisor to PPC Master, PPC LP, PPC Offshore and DS Fund.

Voting and investment power concerning the above shares are held solely by PPC GP and PPCP and Anthony Brenner as sole Managing Member of both entities. The Reporting Persons therefore may be deemed to be members of a group, in which case the group would be deemed to have beneficial ownership of an aggregate of 970,034 shares of the Common Stock, which is 4.0% of the outstanding Common Stock. The filing of this Schedule 13D shall not be construed as an admission that any of the executive officers, managing members or members of PPCP and PPC GP is, for any purpose, the beneficial owner of any of the securities that are beneficially owned by the Reporting Persons.

(c) The following shares of Common Stock were sold by the Reporting Persons in the open market within the last sixty days:

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| Reporting Person    | Trade Date | Shares  | Price/Share |
|---------------------|------------|---------|-------------|
| Pivot Point Capital | 07/14/2010 | 15,000  | 23.1605     |
| Master, LP          | 07/15/2010 | 1,100   | 22.8426     |
|                     | 07/16/2010 | 8,423   | 22.3080     |
|                     | 07/19/2010 | 30,000  | 22.9915     |
|                     | 07/21/2010 | 3,700   | 22.5280     |
|                     | 07/22/2010 | 600     | 21.9713     |
|                     | 07/28/2010 | 900     | 20.9396     |
|                     | 07/30/2010 | 15,000  | 20.3215     |
|                     | 08/02/2010 | 15,000  | 20.6869     |
|                     | 08/09/2010 | 43,800  | 16.9994     |
|                     | 08/10/2010 | 24,688  | 16.4109     |
|                     | 08/11/2010 | 26,860  | 16.4690     |
|                     | 08/12/2010 | 14,862  | 15.8879     |
|                     | 08/13/2010 | 12,500  | 15.0889     |
|                     | 08/16/2010 | 104,201 | 16.2230     |
|                     | 08/17/2010 | 76,236  | 15.9277     |
|                     | 08/18/2010 | 49,207  | 16.4441     |
|                     | 08/19/2010 | 37,300  | 16.3708     |
|                     | 08/20/2010 | 52,483  | 16.3032     |

(d) Not applicable.

(e) The Reporting Persons ceased to beneficially own 5% of the Issuer's Common Stock on August 16, 2010.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

There have been no changes to Item 6 since the initial Schedule 13D filed on April 6, 2009.

Item 7. Material to Be Filed as Exhibits

Exhibit 1: Joint Filing Undertaking

SCHEDULE 13D

CUSIP NO. 913915104

Page 11 of 12

SIGNATURES

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

Pivot Point Capital Master, LP, by  
Pivot Point Capital GP, LLC, its General Partner

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

Anthony P. Brenner, Managing Member

Pivot Point Capital, LP, by  
Pivot Point Capital GP, LLC, its General Partner

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

Anthony P. Brenner, Managing Member

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Pivot Point Capital Offshore, L.P., by  
Pivot Point Capital GP, LLC, its General Partner

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Managing Member

Pivot Point Capital Offshore DS, Ltd., by  
Pivot Point Capital GP, LLC, its Manager

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Director

Pivot Point Capital GP, LLC  
By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Managing Member

Pivot Point Capital Partners, LLC

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Managing Member

/s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner

SCHEDULE 13D

-----  
CUSIP NO. 913915104

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Page 12 of 12

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Exhibit 1

JOINT FILING UNDERTAKING

The undersigned, being duly authorized thereunto, hereby execute this agreement as an exhibit to this Schedule 13D to evidence the agreement of the below-named parties, in accordance with the rules promulgated pursuant to the Securities Exchange Act of 1934, to file this Schedule jointly on behalf of each such party.

Pivot Point Capital Master, LP, by  
Pivot Point Capital GP, LLC, its General Partner

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Managing Member

Pivot Point Capital, LP, by  
Pivot Point Capital GP, LLC, its General Partner

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Managing Member

Pivot Point Capital Offshore, L.P., by

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Pivot Point Capital GP, LLC, its General Partner

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Managing Member

Pivot Point Capital Offshore DS, Ltd., by  
Pivot Point Capital GP, LLC, its Manager

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Director

Pivot Point Capital GP, LLC

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Managing Member

Pivot Point Capital Partners, LLC

By: /s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner, Managing Member

/s/ Anthony P. Brenner

Dated: August 20, 2010

-----  
Anthony P. Brenner