

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

CUSIP NO. 913915104

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

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH PERSON WITH	7. SOLE VOTING POWER 0
	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

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 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

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. INDENTIFICATION 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
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

IN

*See Item 3

**See Item 2 and 5

SCHEDULE 13D

CUSIP NO. 913915104

Page 9 of 12

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

CUSIP NO. 913915104

Page 10 of 12

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

Page 12 of 12

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