

UNIVERSAL TECHNICAL INSTITUTE INC
Form 8-K
October 12, 2007

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 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): October 10, 2007

UNIVERSAL TECHNICAL INSTITUTE, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-31923
(Commission
File Number)

86-0226984
(IRS Employer
Identification No.)

20410 North 19th Avenue, Suite 200, Phoenix, Arizona
(Address of principal executive offices)

85027
(Zip Code)

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

None

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

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- 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 2.01. Completion of Acquisition or Disposition of Assets.

On October 10, 2007, Universal Technical Institute, Inc., a Delaware corporation (the “Company”), completed the sale and leaseback of its campus located in Norwood, Massachusetts, to GE Commercial Finance Business Property Corporation. The total purchase price was \$33 million. Concurrent with the transaction, the Company entered into a long-term lease with the purchaser to lease back the Norwood campus facilities for an initial term of 15 years. The Company has the option to extend the lease for up to an additional 20 years. The transaction will not impact the Company’s operations or course offerings at the Norwood campus. The inflow of cash will enhance the Company’s cash position and improve liquidity.

A copy of the Purchase and Sale Agreement is attached as Exhibit 10.1 and is incorporated herein by reference. The foregoing summary is qualified in its entirety by reference to the Purchase and Sale Agreement attached as an exhibit hereto.

Item 9.01. Financial Statements and Exhibits

(d) *Exhibits*

The following exhibits are furnished with this document:

| Exhibit Number | Description of Exhibit |
|-----------------------|---|
| 10.1 | Agreement of Purchase and Sale, dated October 10, 2007, by and between GE Commercial Finance Business Property Corporation and Universal Technical Institute of Massachusetts, Inc. |
| 99.1 | Press Release of Universal Technical Institute, Inc., dated October 11, 2007. |

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: October 12, 2007

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

Exhibit Index

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