

REAVES UTILITY INCOME FUND
Form 4
August 13, 2015

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 *
SORENSEN RONALD JAMES

2. Issuer Name and Ticker or Trading Symbol
REAVES UTILITY INCOME FUND [UTG]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
03/31/2014

____ Director
____ Officer (give title below) 10% Owner
____ Other (specify below)
Officer of Investment Advisor

C/O W. H. REAVES & CO.,
INC., 10 EXCHANGE PLACE,
18TH FLOOR

(Street)

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

JERSEY CITY, NJ 07302

(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 Ownership (Instr. 4) | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------|---|
| | | | Code | V | Amount | (A) or (D) | Price | | |
| Reaves Utility Income Fund | 03/31/2014 | | J ⁽¹⁾ | | 38.6818 | A | \$ 27.59 | 9,716.3653 | D |
| Reaves Utility Income Fund | 04/30/2014 | | J ⁽¹⁾ | | 46.6969 | A | \$ 28.61 | 9,763.0622 | D |
| Reaves Utility | 05/30/2014 | | J ⁽¹⁾ | | 45.4441 | A | \$ 29.54 | 9,808.5063 | D |

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| | | | | | | | |
|----------------------------|------------|-------------|---------|---|----------|-------------|---|
| Income Fund | | | | | | | |
| Reaves Utility Income Fund | 06/30/2014 | <u>J(1)</u> | 45.9353 | A | \$ 29.36 | 9,854.4416 | D |
| Reaves Utility Income Fund | 07/31/2014 | <u>J(1)</u> | 46.7238 | A | \$ 29 | 9,901.1654 | D |
| Reaves Utility Income Fund | 08/29/2014 | <u>J(1)</u> | 47.075 | A | \$ 28.92 | 9,948.2404 | D |
| Reaves Utility Income Fund | 09/30/2014 | <u>J(1)</u> | 47.595 | A | \$ 28.74 | 9,995.8354 | D |
| Reaves Utility Income Fund | 10/31/2014 | <u>J(1)</u> | 45.1818 | A | \$ 30.42 | 10,041.0172 | D |
| Reaves Utility Income Fund | 11/26/2014 | <u>J(1)</u> | 43.1181 | A | \$ 32.02 | 10,084.1353 | D |
| Reaves Utility Income Fund | 12/31/2014 | <u>J(1)</u> | 42.3768 | A | \$ 32.72 | 10,126.5121 | D |
| Reaves Utility Income Fund | 01/16/2015 | <u>J(1)</u> | 47.1854 | A | \$ 32.46 | 10,173.6975 | D |
| Reaves Utility Income Fund | 02/27/2015 | <u>J(1)</u> | 48.6645 | A | \$ 31.62 | 10,222.362 | D |
| Reaves Utility Income Fund | 03/31/2015 | <u>J(1)</u> | 51.5034 | A | \$ 30.02 | 10,273.8654 | D |
| Reaves Utility Income | 04/30/2015 | <u>J(1)</u> | 50.8815 | A | \$ 30.54 | 10,324.7469 | D |

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| | | | | | | | | |
|----------------------------|------------|------------------|---------|---|------------|-------------|---|--|
| Fund | | | | | | | | |
| Reaves Utility Income Fund | 05/29/2015 | J ⁽¹⁾ | 50.8671 | A | \$ 30.7 | 10,375.614 | D | |
| Reaves Utility Income Fund | 06/30/2015 | J ⁽¹⁾ | 53.1969 | A | \$ 29.5 | 10,428.8109 | D | |
| Reaves Utility Income Fund | 07/31/2015 | J ⁽¹⁾ | 54.7695 | A | \$ 28.8 | 10,483.5804 | D | |
| Reaves Utility Income Fund | 08/12/2015 | P | 1,000 | A | \$ 29.4908 | 11,483.5804 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Officer of Investment Advisor

SORENSEN RONALD JAMES
C/O W. H. REAVES & CO., INC.
10 EXCHANGE PLACE, 18TH FLOOR
JERSEY CITY, NJ 07302

Signatures

Ronald James 08/13/2015
Sorenson

 Signature of Reporting Date
 Person

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) Dividend Reinvestment

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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