

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 <sup>(1)</sup>		38.6818	A	\$ 27.59	9,716.3653	D
Reaves Utility Income Fund	04/30/2014		J <sup>(1)</sup>		46.6969	A	\$ 28.61	9,763.0622	D
Reaves Utility	05/30/2014		J <sup>(1)</sup>		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 <sup>(1)</sup>	50.8671	A	\$ 30.7	10,375.614	D	
Reaves Utility Income Fund	06/30/2015	J <sup>(1)</sup>	53.1969	A	\$ 29.5	10,428.8109	D	
Reaves Utility Income Fund	07/31/2015	J <sup>(1)</sup>	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.

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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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V (A) (D)		

## 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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