

UTSTARCOM INC
Form 4
December 04, 2007

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 *
King David AJ

(Last) (First) (Middle)

C/O UTSTARCOM, INC., 1275
HARBOR BAY PARKWAY

(Street)

ALAMEDA, CA 95402

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
UTSTARCOM INC [UTSI]

3. Date of Earliest Transaction
(Month/Day/Year)
11/30/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

SVP, Int'l Sales & Marketing

6. Individual or Joint/Group Filing(Check Applicable Line)

X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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 Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Code V Amount (D) Price | | |

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

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SEC 1474
(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 | 2. Conversion or Exercise | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any | 4. Transaction Code | 5. Number of Derivative Securities | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|---------------------------------|---------------------------|--------------------------------------|-----------------------------------|---------------------|------------------------------------|--|---|
| | | | | | | | |

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| (Instr. 3) | Price of Derivative Security | (Month/Day/Year) | (Instr. 8) | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
|------------------------|------------------------------|------------------|------------|--|------|---|-----|-----|------------------|-----------------|--------------|----------------------------|
| Restricted Stock Units | Ⓛ | 11/30/2007 | A | 114,943 | | | | | (2) | (2) | Common Stock | 114,943 |
| Restricted Stock Units | Ⓛ | 11/30/2007 | A | 229,885 | | | | | (3) | (3) | Common Stock | 229,885 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| King David AJ C/O UTSTARCOM, INC., 1275 HARBOR BAY PARKWAY ALAMEDA, CA 95402 | | | SVP, Int'l Sales & Marketing | |

Signatures

By Fran Barton, as Attorney-in-Fact on behalf of David A.J. King

12/03/2007

__Signature of Reporting Person

Date

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) Each restricted stock unit represents a contingent right to receive one share of UTStarcom common stock.
- (2) The restricted stock units vest in four equal annual installments beginning: 25% on February 29, 2008; 25% on February 27, 2009; 25% on February 26, 2010; and 25% on February 28, 2011.
Total number of shares earned shall be based on management performance objectives for fiscal year 2007 as approved by the Compensation Committee in April 2007 on the date that the Compensation Committee determines, in its sole discretion, that such MBOs have been achieved, with the Compensation Committee's determination to be made as soon as administratively practicable following the 2007 fiscal year end, subject to the grantee remaining a "service provider" (as defined in the 2006 EIP) through such date. Following the determination of the number of shares earned, the shares shall vest 50% on February 29, 2008 and 50% on February 27, 2009. 50% on February 29, 2008 and 50% on February 27, 2009.
- (3)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.