

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 *
BARTON FRANCIS P

(Last) (First) (Middle)

14720 MONTALVO ROAD

(Street)

SARATOGA, CA 95070

(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
 Officer (give title below) Other (specify below)
Executive V.P. and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 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 |
| Common Stock | 11/30/2007 | | M | | 46,000 | A | \$ 0 |
| Common Stock | 11/30/2007 | | A | | 254,000 | A | \$ 0 |
| Common Stock | 11/30/2007 | | A | | 172,414 | A | \$ 0 |
| Common Stock | 11/30/2007 | | A | | 689,655 | A | \$ 0 |
| Common Stock | 11/30/2007 | | F | | 409,667 | D | \$ 2.9 |
| | | | | | | | 146,000 |
| | | | | | | | 400,000 |
| | | | | | | | 572,414 |
| | | | | | | | 1,262,069 |
| | | | | | | | 852,402 |
| | | | | | | | D |
| | | | | | | | D |
| | | | | | | | D |
| | | | | | | | D |

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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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number Shares |
| Share Purchase Rights (right to buy) | \$ 0 | 11/30/2007 | | M | 46,000 <u>(1)</u> | <u>(1)</u> <u>(1)</u> | Common Stock 46,000 |
| Restricted Stock Units | <u>(2)</u> | 11/30/2007 | | A | 44,781 | <u>(3)</u> <u>(3)</u> | Common Stock 44,781 |
| Restricted Stock Units | <u>(2)</u> | 11/30/2007 | | A | 89,562 | <u>(4)</u> <u>(4)</u> | Common Stock 89,562 |
| Restricted Stock Units | <u>(2)</u> | 11/30/2007 | | A | 165,657 | <u>(5)</u> <u>(5)</u> | Common stock 165,657 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BARTON FRANCIS P 14720 MONTALVO ROAD SARATOGA, CA 95070 | X | | Executive V.P. and CFO | |

Signatures

By Francis P. Barton 12/04/2007

**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) On February 1, 2007, UTSI's Compensation Committee of the Board determined that, based on the reporting person's level of satisfaction of certain performance criteria for UTSI's fiscal year ending December 31, 2006, the reporting person will be eligible to receive 46,000 shares of UTSI's Common Stock at a later date to be determined by the Compensation Committee, subject to compliance with applicable law. On November 26, 2007, the Compensation Committee approved the issuance of the shares effective November 30, 2007.

(2) Each restricted stock unit represents a contingent right to receive one share of UTStarcom common stock.

(3) 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.

(4) 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 Equity Incentive Plan) 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.

(5) The restricted stock units vest in full on November 30, 2008.

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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