

CHRISTOPHER PHILIP
Form 4
March 04, 2008

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 *
CHRISTOPHER PHILIP

(Last) (First) (Middle)

C/O UT PERSONAL COMMUNICATIONS HQ., 555 WIRELESS BLVD.

(Street)

HAUPPAUGE, NY 11788

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/29/2008

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)
President, UTS Personal Comm.

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common stock | 02/29/2008 | | M | | 35,714 A \$ 0 | D | |
| Common stock | 02/29/2008 | | M | | 8,929 A \$ 0 | D | |
| Common Stock | 03/03/2008 | | S | | 3,830 (6) D \$ 2.4525 | D | |
| Common Stock | 03/03/2008 | | S | | 14,690 (6) D \$ 2.4525 | 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) | |
|--|--|--------------------------------------|--|--------------------------------|---|---------|--------|--|------------------|---|-----------------|
| | | | | | Code | V | (A) | (D) | Date Exercisable | | Expiration Date |
| Restricted Stock Units | (1) | 02/29/2008 | | A | | 100,000 | | (2) | (2) | Common Stock | 100,000 |
| Restricted Stock Units | (1) | 02/29/2008 | | A | | 50,000 | | (3) | (3) | Common Stock | 50,000 |
| Restricted stock units | (1) | 02/29/2008 | | M | | | 35,714 | (5) | (5) | Common stock | 35,714 |
| Restricted stock units | (1) | 02/29/2008 | | M | | | 8,929 | (4) | (4) | Common stock | 8,929 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

CHRISTOPHER PHILIP
C/O UT PERSONAL COMMUNICATIONS HQ,
555 WIRELESS BLVD.
HAUPPAUGE, NY 11788

President, UTS Personal Comm.

Signatures

By Francis P. Barton, as Attorney-in-Fact on behalf of Philip Christopher

03/04/2008

____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 two equal annual installments beginning: 50% on February 27, 2009; and 50% on February 26, 2010.

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- (3) The restricted stock units will vest in installments beginning: 25% on February 27, 2009; and 25% annually thereafter.
- (4) The restricted stock units vest 25% on each of February 29, 2008, February 27, 2009, February 26, 2010 and February 28, 2011.
- (5) The restricted stock units vest 50% on February 29, 2008 and 50% on February 27, 2009.
- (6) Shares sold to cover tax withholding obligation and funds remitted to the Company with respect thereto

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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