

UTSTARCOM HOLDINGS CORP.  
Form SC 13D/A  
October 11, 2017

**UNITED STATES**

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13D**

(Amendment No. 10)

Under the Securities Exchange Act of 1934

UTStarcom Holdings Corp.

(Name of Issuer)

Ordinary Shares, Par Value US\$0.00375 per share

(Title of Class of Securities)

918076100  
(CUSIP Number)

Gu Yunfeng

Jin Wei

Shanghai Phicomm Communication Co. Ltd. Talent Transmission Limited

3666 Sixian Road  
Songjiang District  
Shanghai, People's Republic of China

Ajeltake Road  
Ajeltake Island

011-86-21-31183118

Majuro Marshall Islands

MH96960

(Names, Addresses and Telephone Numbers of Persons Authorized to Receive Notices and Communications)

October 6, 2017

(Date of Event which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box o.

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* §240.13d-7 for other parties to whom copies are to be sent.

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 918076100

1. Names of Reporting Persons.

GU GUOPING

Check the Appropriate Box if

2. a Member of a Group (See (a) o  
Instructions)

(b)x

3. SEC Use Only

4. Source of Funds (See  
Instructions)

AF

Check if Disclosure of Legal

5. Proceedings Is Required o  
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of  
Organization

People's Republic of China

7. Sole Voting Power  
Number of -0-

8. Shared Voting Power

Beneficially 5,000,000

9. Sole Dispositive Power  
Owned by -0-

10. Shared Dispositive Power  
Each Reporting

Person 5,000,000

With

Aggregate Amount

11. Beneficially Owned by Each  
Reporting Person

5,000,000

Check Box if the Aggregate

12. Amount in Row (11) Excludes o  
Certain Shares

13. Percent of Class Represented  
by Amount in Row (11)

14.1%

14. Type of Reporting Person

IN

2

CUSIP No. 918076100

1. Names of Reporting Persons.  
Shanghai Phicomm

Communication Co., Ltd.,  
Check the Appropriate Box if

2. a Member of a Group (See (a) o  
Instructions)

(b) x

3. SEC Use Only

4. Source of Funds (See  
Instructions)  
WC

Check if Disclosure of Legal  
5. Proceedings Is Required o  
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of  
Organization

People's Republic of China

Number of  
7. Sole Voting Power  
of -0-

8. Shared Voting Power  
Shares 5,000,000

Owned Sole Dispositive Power  
9. by -0-

10. Shared Dispositive Power  
Each Reporting

Person 5,000,000  
With

Aggregate Amount

11. Beneficially Owned by Each  
Reporting Person

5,000,000

Check Box if the Aggregate  
12. Amount in Row (11) Excludes o  
Certain Shares

13. Percent of Class Represented  
by Amount in Row (11)

14.1%

14. Type of Reporting Person

CO



CUSIP No. 918076100

1. Names of Reporting Persons.

Phicomm Technology (Hong Kong) Co., Limited

Check the Appropriate Box if

2. a Member of a Group (See Instructions) (a)

(b)

3. SEC Use Only

4. Source of Funds (See Instructions)

AF

5. Check if Disclosure of Legal Proceedings Is Required Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of Organization

Hong Kong

7. Number of Shares Sole Voting Power of

-0-

8. Number of Shares Shared Voting Power

Beneficially Owned 5,000,000

9. Number of Shares Sole Dispositive Power of

-0-

10. Number of Shares Shared Dispositive Power of

Each Reporting Person 5,000,000

With

Aggregate Amount

11. Number of Shares Beneficially Owned by Each Reporting Person

5,000,000

12. Check Box if the Aggregate Amount in Row (11) Excludes Certain Shares

13. Percent of Class Represented by Amount in Row (11)

14.1%

14. Type of Reporting Person

CO



CUSIP No. 918076100

1. Names of Reporting Persons.  
The Smart Soho International  
Limited

Check the Appropriate Box if  
2. a Member of a Group (See (a) o  
Instructions)  
(b) x

3. SEC Use Only

4. Source of Funds (See  
Instructions)  
AF

Check if Disclosure of Legal  
5. Proceedings Is Required o  
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of  
Organization

Cayman Islands

Number of Shares with  
Sole Voting Power  
of -0-

Number of Shares with  
Shared Voting Power  
Beneficially Owned

5,000,000  
with Sole Dispositive Power  
by -0-

Number of Shares with  
Shared Dispositive Power  
Reporting

5,000,000  
Person  
With

Aggregate Amount

11. Beneficially Owned by Each  
Reporting Person

5,000,000

Check Box if the Aggregate  
12. Amount in Row (11) Excludes o  
Certain Shares

13. Percent of Class Represented  
by Amount in Row (11)

14.1%

14. Type of Reporting Person

CO





CUSIP No. 918076100

1. Names of Reporting Persons.

Talent Transmission Limited

Check the Appropriate Box if

2. a Member of a Group (See (a) o  
Instructions)

(b) x

3. SEC Use Only

4. Source of Funds (See  
Instructions)

AF

Check if Disclosure of Legal

5. Proceedings Is Required o  
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of  
Organization

Marshall Islands

7. Sole Voting Power  
of -0-

8. Shared Voting Power  
Beneficially Owned

2,424,531

9. Sole Dispositive Power  
by -0-

10. Shared Dispositive Power  
Reporting

Person 2,424,531

With

Aggregate Amount

11. Beneficially Owned by Each  
Reporting Person

2,424,531

Check Box if the Aggregate

12. Amount in Row (11) Excludes o  
Certain Shares

13. Percent of Class Represented  
by Amount in Row (11)

6.8%

14. Type of Reporting Person

CO

6

CUSIP No. 918076100

1. Names of Reporting Persons.

JIN WEI

Check the Appropriate Box if

2. a Member of a Group (See (a) o  
Instructions)

(b)x

3. SEC Use Only

4. Source of Funds (See  
Instructions)

PF

Check if Disclosure of Legal  
5. Proceedings Is Required o  
Pursuant to Items 2(d) or 2(e)

6. Citizenship or Place of  
Organization

People's Republic of China

7. Sole Voting Power

of -0-

8. Shared Voting Power

Beneficially 2,424,531

9. Sole Dispositive Power

by -0-

10. Shared Dispositive Power

Reporting

Person 2,424,531

With

Aggregate Amount

11. Beneficially Owned by Each  
Reporting Person

2,424,531

Check Box if the Aggregate  
12. Amount in Row (11) Excludes o  
Certain Shares

13. Percent of Class Represented  
by Amount in Row (11)

6.8%

14. Type of Reporting Person

IN

7

The Statement on Schedule 13D filed December 14, 2015 (the “Statement”) filed by Mr. Gu Guoping, Shanghai Phicomm Communication Co., Ltd. (“Phicomm”), Phicomm Technology (Hong Kong) Co., Limited (“Phicomm HK”), The Smart Soho International Limited (“Smart Soho” or “Acquirer” and, together with Gu Guoping, Phicomm and Phicomm HK, the “Phicomm Group”) and Chongqing Liangjian New Area Strategic Emerging Industries Equity Investment Fund Partnership (Limited Liability Partnership) (the “Fund”) relating to the Ordinary Shares, par value US\$0.00375 per share (the “Ordinary Shares”) of UTStarcom Holdings Corp., a Cayman Islands corporation (the “Issuer”), as amended by Amendment No. 1 thereto filed December 22, 2015 by the Phicomm Group and the Fund, by Amendment No. 2 thereto filed January 19, 2016 solely by the Phicomm Group, by Amendment No. 3 thereto filed May 5, 2016 by the Phicomm Group and the Fund, by Amendment No. 4 thereto filed July 6, 2016 by the Phicomm Group, by Amendment No. 5 thereto filed September 7, 2016 by the Phicomm Group, by Amendment No. 6 thereto filed November 8, 2016 by the Phicomm Group, by Amendment No. 7 thereto filed June 9, 2017 by the Phicomm Group, Talent Transmission Limited, a Marshall Islands company (“TTL”) and Mr. Jin Wei (collectively with the Phicomm Group and TTL, the “Filing Persons”), by Amendment No. 8 thereto filed June 19, 2017 by the Filing Persons, and by Amendment No. 9 thereto filed September 13, 2017 by the Filing Persons, is hereby further amended with respect to the items set forth below in this Amendment No. 10. Capitalized terms used herein without definition have the same meanings as those ascribed to them in the Statement.

### **Item 3. Source and Amount of Funds or Other Consideration**

Item 3 of the Statement is hereby amended by the addition of the following information:

The aggregate purchase price for the Ordinary Shares acquired by TTL and reported in Item 5 of this Schedule 13D (Amendment No. 10) was approximately US\$902,773. TTL acquired the funds used to purchase such Ordinary Shares from capital contributions made by Mr. Jin Wei, who used his personal funds to make such contributions.

### **Item 4. Purpose of Transaction**

Item 4 of the Statement is hereby amended by the addition of the following information:

TTL acquired the 1,332,443 Ordinary Shares reported in Item 5 of this Schedule 13D (Amendment No. 10) for investment. For additional information regarding the purpose of such acquisitions, see Item 4 of the Filing Persons’ Schedule 13D (Amendment No. 7) , filed June 9, 2017.

On October 11, 2017, counsel for Phicomm delivered a letter to counsel for the Special Committee of the Issuer’s Board of Directors expressing Phicomm’s concern in connection with possible action by the Issuer to adopt one or more anti-takeover measures, which Phicomm believes may be under consideration by the Issuer. A copy of such letter is filed as an exhibit to this Schedule 13D (Amendment No. 10).

### **Item 5. Interest in Securities of the Issuer**

As previously disclosed, at the date of this Schedule 13D (Amendment No. 10), the Phicomm Group is the beneficial owner of 5,000,000 Ordinary Shares, constituting approximately 14.1% of the Issuer’s Ordinary Shares. For additional information regarding persons who may share such beneficial ownership, see Amendment No. 6 to this Schedule 13D, as filed by the Phicomm Group on November 8, 2016.

Item 5 of the Statement is hereby amended by the addition of the following information with respect to beneficial ownership of the Issuer’s Ordinary Shares by TTL and Mr. Jin Wei:

Subsequent to the filing of Amendment No. 9 to the Filing Persons' Schedule 13D, TTL has purchased 1,332,443 Ordinary Shares in market transactions denominated in United States Dollars (US\$) on the Nasdaq Stock Market, as detailed in the following table:

Date	No. of Shares	Avg. Price/share	Total
09/14/2017	100,000	\$ 2.2996	\$229,960.00
09/15/2017	100,000	\$ 2.3163	\$231,630.00
09/18/2017	50,000	\$ 2.3185	\$115,925.00
09/19/2017	15,089	\$ 2.3194	\$34,997.43
09/20/2017	45,000	\$ 2.3196	\$104,382.00
09/21/2017	25,000	\$ 2.3183	\$57,957.50
10/06/2017	217,691	\$ 2.5280	\$550,322.85
10/09/2017	462,500	\$ 2.6716	\$1,235,615.00
10/10/2017	317,163	\$ 2.8464	\$902,772.76
Total:	1,332,443		\$3,463,566.54

At the date of this Schedule 13D (Amendment No. 10), TTL is the beneficial owner of 2,424,531 Ordinary Shares, constituting approximately 6.8% of the Issuer's Ordinary Shares. As the sole shareholder and sole director of TTL, Mr. Jin Wei possesses the power to direct TTL's voting and disposition of the Ordinary Shares owned directly by TTL, and he may therefore be deemed to be the beneficial owner of such Ordinary Shares.

All Ordinary Shares beneficially owned by the Phicomm Group, and all Ordinary Shares beneficially owned by the TTL and Mr. Jin Wei, are issued and outstanding. Percentage beneficial ownership amounts are based on 35,400,000 Ordinary Shares outstanding.

Except as disclosed in this Item 5, none of the members of the Phicomm Group and, to their knowledge, none of their directors or officers has effected any transactions in the Ordinary Shares during the 60 days preceding the filing of the Schedule 13D (Amendment No. 10).

Except as disclosed in this Item 5 and in Item 5 of Schedule 13D (Amendment No. 9), neither TTL nor Mr. Jin Wei has effected any transactions in the Ordinary Shares during the 60 days preceding the filing of the Schedule 13D (Amendment No. 10).

For the reasons previously described in Item 4 of this Schedule 13D (Amendment No. 7), the Phicomm Group, TTL and Mr. Jin Wei may be deemed to constitute a "group" within the meaning of Section 13(d) of the Exchange Act and Regulation 13D-G thereunder. However, the Phicomm Group disclaims any beneficial interest in the Ordinary Shares beneficially owned by TTL and Mr. Jin Wei, and TTL and Mr. Jin Wei disclaim any beneficial interest in the Ordinary Shares beneficially owned by the Phicomm Group.

**Item 7. Material to be Filed as Exhibits**

The following document is filed as an exhibit to this Schedule 13D (Amendment No. 10):

Exhibit No.      Document

99.16              Letter dated October 11, 2017 from Harney Westwood & Riegels to Kirkland & Ellis LLP (filed herewith).  
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Signatures

After reasonable inquiry and to the best of each of the undersigned's knowledge and belief, each of the undersigned certify that the information set forth in this statement is true, complete and correct.

Dated: October 11, 2017

**SHANGHAI  
PHICOMM  
COMMUNICATION  
CO., LTD.**

By: /s/ Gu Yunfeng  
Name: Gu Yunfeng  
Title: Vice Chairman

**PHICOMM  
TECHNOLOGY  
(HONG KONG) CO.,  
LIMITED.**

By: /s/ Gu Guoping  
Name: Gu Guoping  
Title: Sole Director

**THE SMART SOHO  
INTERNATIONAL  
LIMITED**

By: /s/ Gu Guoping  
Name: Gu Guoping  
Title: Sole Director

**GU GUOPING,  
individually**

/s/ Gu Guoping  
Name: Gu Guoping

**TALENT  
TRANSMISSION  
LIMITED**

By: /s/ Jin Wei  
Name: Jin Wei  
Title: Sole Director

**JIN WEI, individually**

/s/ Jin Wei

Name: Jin Wei