

King David AJ
Form 4
March 04, 2008

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
King David AJ

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

02/29/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

SVP, Int'l Sales & Marketing

(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

ALAMEDA, CA 95402

(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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common stock | 02/29/2008 | | M | | 28,736 A \$ 0 | 74,269 | D |
| Common stock | 02/29/2008 | | M | | 103,448 A \$ 0 | 177,717 | D |
| Common Stock | 03/03/2008 | | S | | 42,533 (6) D \$ 2.4525 | 135,184 | D |
| Common Stock | 03/03/2008 | | S | | 12,716 (6) D \$ 2.4525 | 122,468 | D |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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 (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 Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount Number of Shares |
| Restricted Stock Units | <u>(1)</u> | 02/29/2008 | | A | 110,000 | <u>(2)</u> <u>(2)</u> | Common Stock 110,000 |
| Restricted Stock Units | <u>(1)</u> | 02/29/2008 | | A | 55,000 | <u>(3)</u> <u>(3)</u> | Common Stock 55,000 |
| Restricted stock units | <u>(1)</u> | 02/29/2008 | | M | 103,448 | <u>(4)</u> <u>(4)</u> | Common stock 103,448 |
| Restricted stock units | <u>(1)</u> | 02/29/2008 | | M | 28,736 | <u>(5)</u> <u>(5)</u> | Common stock 28,736 |
| Restricted Stock Unit | <u>(1)</u> | 02/29/2008 | | D | 22,989 | <u>(7)</u> <u>(7)</u> | Common Stock 22,989 |

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 Francis P. Barton, as Attorney-in-Fact on behalf of David A.J. King 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).

Edgar Filing: King David AJ - Form 4

- (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.
- (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 50% on February 29, 2008 and 50% on February 27, 2009.
- (5) The restricted stock units vest 25% on each of February 28, 2008, February 27, 2009, February 26, 2010 and February 28, 2011.
- (6) Shares sold to cover tax withholding obligation and funds remitted to the Company with respect thereto
- (7) The reporting person agreed to a 10% cancellation of restricted stock units granted to him on November 30, 2007.

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.