

UTSTARCOM HOLDINGS CORP.
Form SC 13D/A
July 06, 2016

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13D

(Amendment No. 4)

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 Guoping

Shanghai Phicomm Communication Co. Ltd.

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

011-86-21- 31183118

(Name, Address and Telephone Number of Person Authorized to Receive Notices and Communications)

June 30, 2016

(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 “.”

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

of -0-

8. Shared Voting Power

Beneficially 11,739,932

9. Sole Dispositive Power

by -0-

10. Shared Dispositive Power

Reporting

Person 11,739,932

With

Aggregate Amount

11. Beneficially Owned by Each
Reporting Person

11,739,932

Check Box if the Aggregate

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

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

31.7%

14. Type of Reporting Person

IN

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 Sole Voting Power

of -0-

Shares of Shared Voting Power

Beneficially Owned 11,739,932

Number of Sole Dispositive Power

by -0-

Each of Shared Dispositive Power

Reporting

Person 11,739,932

With

Aggregate Amount

11. Beneficially Owned by Each
Reporting Person

11,739,932

Check Box if the Aggregate

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

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

31.7%

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

Check if Disclosure of Legal

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

6. Citizenship or Place of Organization

Hong Kong

Number of Shares Sole Voting Power

of -0-

Number of Shares Shared Voting Power

Beneficially Owned 11,739,932

Number of Shares Sole Dispositive Power

by -0-

Number of Shares Shared Dispositive Power

Each Reporting Person

11,739,932

With

Aggregate Amount

11. Beneficially Owned by Each

Reporting Person

11,739,932

Check Box if the Aggregate

12. Amount in Row (11) Excludes Certain Shares

Percent of Class Represented

13. by Amount in Row (11)

31.7%

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 11,739,932

Number of Shares with Sole Dispositive Power

by -0-

Number of Shares with Shared Dispositive Power

Reporting

Person 11,739,932

With

Aggregate Amount

11. Beneficially Owned by Each
Reporting Person

11,739,932

Check Box if the Aggregate

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

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

31.7%

14. Type of Reporting Person

CO

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” 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, and by Amendment No. 3 thereto filed May 5, 2016 by the Phicomm Group and the Fund, is hereby further amended with respect to the items set forth below in this Amendment No. 4. The members of the Phicomm Group are sometimes referred to individually as a Filing Person and collectively as the “Filing Persons.” Otherwise, capitalized terms used herein without definition have the same meanings as those ascribed to them in the Statement.

Item 2. Identity and Background

Item 2 of the Schedule is hereby amended by the addition of the following information:

This Schedule 13D (Amendment No. 4) is being filed solely by the members of the Phicomm Group. The Fund has withdrawn from and is no longer a member of a “group” with the Phicomm Group for purposes of Section 13(d) of the Exchange Act and the regulations thereunder.

Item 4. Purpose of Transaction

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

Acquirer, Phicomm HK and the Sellers have agreed to a further extension of the closing date under the Purchase Agreement until no later than August 31, 2016. For a summary of the terms on which such extension has been agreed, see Item 6.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 of the Schedule is hereby amended by the addition of the following information:

On June 30, 2016, Acquirer, Phicomm HK and the Sellers entered into a further amendment to the Purchase Agreement (the “Fourth Amendment”). Pursuant to the Fourth Amendment, the parties to the Purchase Agreement agreed that the closing under the Purchase Agreement will take place as soon as practicable as shall be agreed among the parties to the Purchase Agreement, but in no event later than August 31, 2016 (the “New Termination Date”).

In consideration of this additional extension of the closing under the Purchase Agreement and certain waivers by the Sellers set forth in the Fourth Amendment, Acquirer agreed to release to the Shah Sellers the US\$2,000,000 escrow fund that was established pursuant to the Third Amendment to the Purchase Agreement, together with any interest earned thereon, to pay to the Shah Sellers an additional US\$1,000,000, and to deposit US\$1,000,000 into an escrow account. The additional US\$1,000,000 payment and additional US\$1,000,000 escrow deposit are required to be made by July 31, 2016. Upon closing, the escrowed funds, together with any interest thereon, will be applied against the balance of the purchase price for the Ordinary Shares. If the closing does not occur by the New Termination Date and the Purchase Agreement is terminated due to the Sellers' failure to deliver the remaining 6,739,932 Ordinary Shares to Acquirer, the escrow deposit will be released to the Acquirer and Sellers will be required to pay Acquirer a termination fee of US\$1,000,000. If the closing does not occur by the New Termination Date and the Purchase Agreement is terminated due to Acquirer's failure to make any of the payments required by the Fourth Amendment, the escrow deposit will be released to the Shah Sellers as a termination fee, and the Phicomm Group will be obligated to procure Mr. GU Guoping's resignation from the Issuer's board of directors.

The Fourth Amendment also provides that the Sellers and persons acting on their behalf may initiate or encourage the sale of the remaining 6,739,932 Ordinary Shares to one or more potential purchasers other than Acquirer, participate in discussions or negotiations regarding such sales, furnish information and take other action to facilitate inquiries or proposals that could reasonably be expected to lead to such potential sales and, in each Seller's sole discretion, sell and transfer such Seller's portion of the remaining 6,739,932 Ordinary Shares to a purchaser or purchaser other than the Acquirer (a "Third Party Deal"). However, no Seller may enter into or conclude a Third Party Deal prior to the New Termination Date.

The Fourth Amendment continues the standstill provisions entered into in connection with the Third Amendment until the earlier of the closing under, and termination of, the Purchase Agreement, and the Shah Sellers also agreed to extend the duration of their consent to Phicomm's and Acquirer's share pledges to the Fund until the closing date under the Purchase Agreement. For information regarding such share pledges and the Shah Sellers' consent, see Item 6 of the Filing Persons' Schedule 13D (Amendment No. 3).

The description of certain material terms of the Fourth Amendment in this Item 6 is not complete and is qualified in its entirety by reference to the full text of the Fourth Amendment, which is an exhibit to this Schedule 13D (Amendment No. 4) and is hereby incorporated by reference into this Item 6. See Item 7.

Item 7. Material to be Filed as Exhibits

The following documents are filed as exhibits to this Schedule 13D:

Exhibit Document
No.

99.13 Fourth Amendment dated June 30, 2016 to Purchase and Sale Agreement dated as of November 4, 2015 between The Smart Soho International Limited, Phicomm Technology (Hong Kong) Co., Limited, Himanshu Shah, Shah Capital Management, Inc., Shah Capital Opportunity Fund LP, Hong Liang Lu, Lu Charitable Remainder Trust, The Lu Family Limited Partnership and Lu Family Trust (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: July 6, 2016

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

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