

UTSTARCOM INC  
Form 4  
February 05, 2007

**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 \*  
WU YING

(Last) (First) (Middle)

10F TOWER E2, THE TOWERS  
ORIENTAL PLAZA,, NO.1 EAST  
CHANG AN AVE, DONGCHENG  
DIST.

(Street)

BEIJING, F4 100738

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/01/2007

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 VP & Vice Chairman

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)
				(A) or (D)	Price		
				Code	V	Amount	

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)**

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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)
Stock Option (right to buy)	\$ 6.25	02/01/2007		A	80,000	02/28/2007 02/28/2016	Common Stock 80,000
Performance Stock (right to receive)	(2)	02/01/2007		A	40,000	(2) (2)	Common Stock 40,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WU YING 10F TOWER E2, THE TOWERS ORIENTAL PLAZA, NO.1 EAST CHANG AN AVE, DONGCHENG DIST. BEIJING, F4 100738	X		Executive VP & Vice Chairman	

## Signatures

By Thomas Savage, as Attorney-in-Fact on behalf of Ying Wu 02/05/2007

\*\*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 28, 2006, the reporting person was granted a performance-based option to purchase up to 100,000 shares of Common Stock. The vesting of the option is based on the reporting person's level of satisfaction of certain performance criteria for UTSTI's fiscal year ending December 31, 2006. On February 1, 2007, UTSTI's Compensation Committee of the Board determined that the reporting person's performance criteria were substantially met, resulting in vesting of the option as to 80,000 shares, effective February 28, 2007.
- (2) On February 1, 2007, UTSTI's Compensation Committee of the Board determined that, based on the reporting person's level of satisfaction of certain performance criteria for UTSTI's fiscal year ending December 31, 2006, the reporting person will be eligible to receive 40,000 shares of UTSTI's Common Stock at a later date to be determined by the Compensation Committee, subject to compliance with applicable law.

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.