

Cheng Edmond
Form 4
July 08, 2011

FORM 4

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

OMB APPROVAL

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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 *
Cheng Edmond

(Last) (First) (Middle)

52-2 BLDG., BDA INT'L
ENTERPRISE AVE., #2
JINGYUAN NORTH ST., DAXING
DISTRICT

(Street)

BEIJING, F4 100176

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2011

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)
Senior VP and CFO

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)
				Code V	Amount or Price		
Common Stock	01/31/2011		A	(1)	100,000	A	\$ 0 310,700 D
Common Stock	06/24/2011		J(2)		310,700	D	\$ 0 0 D

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

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SEC 1474 (9-02)

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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	Title	Amount or Number of Shares
Restricted Stock Unit	(3)	06/24/2011		J(2)	100,000	(4)	(4)	Common Stock	100,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Cheng Edmond 52-2 BLDG., BDA INT'L ENTERPRISE AVE. #2 JINGYUAN NORTH ST., DAXING DISTRICT BEIJING, F4 100176			Senior VP and CFO	

Signatures

/s/Linda Lee, as Attorney-in-Fact on behalf of Edmond Chung
 07/08/2011
 **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).
- Mr. Cheng was awarded 100,000 shares of restricted common stock which will vest over a four (4) year period. 25% of the total shares
- (1) shall vest annually starting on January 31, 2012, subject to Mr. Cheng's continuing service to the Company through each applicable vesting date.
 - (2) In connection with the reorganization of the corporate structure of the group of companies controlled by UTStarcom, Inc. to change its place of incorporation from Delaware to the Cayman Islands, each outstanding share of UTStarcom, Inc. common stock was converted into the right to receive the same number of ordinary shares in the capital of UTStarcom Holdings Corp., a Cayman Islands company. In addition, all outstanding equity awards of UTStarcom, Inc. were assumed by UTStarcom Holdings Corp. to provide for the issuance of UTStarcom Holdings Corp. ordinary shares rather than UTStarcom, Inc. common stock upon the exercise or conversion of such awards.
 - (3) Each restricted stock unit represents a contingent right to receive one share of UTStarcom, Inc. common stock.
 - (4) Restricted stock units vest as follows: First 25% vested on 5/31/2011 and 25% will vest annually thereafter.

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.