

BLACKMORE PETER
Form 4
November 02, 2007

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 *
BLACKMORE PETER

(Last) (First) (Middle)

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

(Street)

ALAMEDA, CA 94502

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
10/31/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
President & COO

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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			
Common Stock	10/31/2007		A	900,000 A \$ 0	900,000	D	

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

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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 Securities (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Restricted Stock Units	(1)	10/31/2007		A	350,000	(2)	(2)	Common Stock	350,000
Employee Stock Option (right to buy)	\$ 3.2	10/31/2007		A	750,000	(3)	10/31/2014	Common Stock	750,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BLACKMORE PETER C/O UTSTARCOM, INC., 1275 HARBOR BAY PARKWAY ALAMEDA, CA 94502			President & COO	

Signatures

By Susan Marsch, as Attorney-in-Fact on behalf of Peter Blackmore 11/02/2007

__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) Each restricted stock unit represents a contingent right to receive one share of Company common stock.

The restricted stock units vest as follows: 25% of the shares will vest on each of July 2, 2008, 2009, 2010 and 2011, subject to Mr.

(2) Blackmore's continued service to the Company through each applicable vesting date. The RSUs will vest in full in the event of Mr. Blackmore's death or disability.

Options to purchase shares of common stock of the Company vest as follows: 25% of the options will vest on October 31, 2008 and the

(3) remaining options will vest 1/36th each month thereafter, subject to Mr. Blackmore's continued service to the Company through each applicable vesting date. The options will vest in full in the event of Mr. Blackmore's death or disability.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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