

CHRISTOPHER PHILIP
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 *
CHRISTOPHER PHILIP

(Last) (First) (Middle)

C/O UT PERSONAL COMMUNICATIONS HQ., 555 WIRELESS BLVD.

(Street)

HAUPPAUGE, NY 11788

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/29/2008

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)
President, UTS Personal Comm.

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common stock	02/29/2008		M		35,714 A \$ 0	D	
Common stock	02/29/2008		M		8,929 A \$ 0	D	
Common Stock	03/03/2008		S		3,830 (6) D \$ 2.4525	D	
Common Stock	03/03/2008		S		14,690 (6) D \$ 2.4525	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 Securities (Instr. 3 and 4)	
					Code	V	(A)	(D)	Date Exercisable		Expiration Date
Restricted Stock Units	(1)	02/29/2008		A		100,000		(2)	(2)	Common Stock	100,000
Restricted Stock Units	(1)	02/29/2008		A		50,000		(3)	(3)	Common Stock	50,000
Restricted stock units	(1)	02/29/2008		M			35,714	(5)	(5)	Common stock	35,714
Restricted stock units	(1)	02/29/2008		M			8,929	(4)	(4)	Common stock	8,929

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CHRISTOPHER PHILIP C/O UT PERSONAL COMMUNICATIONS HQ, 555 WIRELESS BLVD. HAUPPAUGE, NY 11788			President, UTS Personal Comm.	

Signatures

By Francis P. Barton, as Attorney-in-Fact on behalf of Philip Christopher

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).

(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.

Edgar Filing: CHRISTOPHER PHILIP - Form 4

- (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 25% on each of February 29, 2008, February 27, 2009, February 26, 2010 and February 28, 2011.
- (5) The restricted stock units vest 50% on February 29, 2008 and 50% on February 27, 2009.
- (6) Shares sold to cover tax withholding obligation and funds remitted to the Company with respect thereto

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.