

BLACKMORE PETER
Form 4
March 03, 2009

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)
02/27/2009

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)
CEO & President

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	(A) or (D)	Price
Common Stock	02/27/2009		M		42,500	A	\$ 0
Common Stock	02/27/2009		M		21,250	A	\$ 0
Common Stock	03/02/2009		S		7,241	D	\$ 0.93
Common Stock	03/03/2009		S		14,333	D	\$ 0.78

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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)

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)		
					V	(A)	(D)	Date Exercisable		Expiration Date	
Restricted Stock Units	(1)	02/27/2009		A		112,364		(2)	(2)	Common Stock	112,364
Restricted Stock Units	(1)	02/27/2009		A		224,727		(3)	(3)	Common Stock	224,727
Restricted Stock Units	(1)	02/27/2009		M		42,500		(4)	(4)	Common Stock	42,500
Restricted Stock Units	(1)	02/27/2009		M		21,250		(5)	(5)	Common Stock	21,250

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	X		CEO & President	

Signatures

Peter Blackmore 03/03/2009

**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 stock.

(2) The restricted stock units vest in installments beginning: 25% on February 26, 2010; and 25% annually thereafter, subject to Mr. Blackmore's continued service to the Company through each applicable vesting date.

(3) The restricted stock units vest as follows: 50% of the shares will vest on February 26, 2010 and February 28, 2011, subject to Mr. Blackmore's continued service to the Company through each applicable vesting date.

(4) At its meeting on February 18, 2009, the Compensation Committee determined that Mr. Blackmore had earned 50% of the performance award granted him on February 29, 2008 based on achievement of management performance objectives for fiscal year 2008, and the remaining 50% of the award was cancelled. The earned portion of the award vests 50% on February 27, 2009 and February 26, 2010.

(5) The restricted stock units vest in installments beginning: 25% on February 27, 2009; and 25% annually thereafter.

(6) Includes 2500 shares acquired on May 17, 2008 and 2270 shares acquired on November 19, 2008 under the UTStarcom, Inc. employee stock purchase plan.

(7) The 7,241 shares were sold through separate trades, with the sale prices ranging from \$0.860 to \$1.00, and at a weighted average sale price of \$0.9292. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate purchase price.

(8) The 14,333 shares were sold through separate trades, with the sale prices ranging from \$0.750 to \$0.862, and at a weighted average sale price of \$0.7773. The reporting person undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate purchase price.

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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