

Lu Ying (Jack)
Form 4
July 08, 2011

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Lu Ying (Jack)

(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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)

CEO & President

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

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)
Common Stock	01/31/2011		A	300,000 (1)	A \$ 0 564,122	D	
Common Stock	06/24/2011		J(5)	564,122	D \$ 0 0	D	

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

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information contained in this form are not
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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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Restricted Stock Units	(2)	01/31/2011		A	300,000	(3) (3)	Common Stock 3
Stock Option (right to buy)	\$ 2.1	01/31/2011		A	400,000	(4) 01/31/2018	Common Stock 4
Restricted Stock Units	(2)	06/24/2011		J(5)	300,000	(3) (3)	Common Stock 3
Stock Option (right to buy)	\$ 2.1	06/24/2011		J(5)	400,000	(4) 01/31/2018	Common Stock 4

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lu Ying (Jack) 52-2 BLDG., BDA INT'L ENTERPRISE AVE. #2 JINGYUAN NORTH ST., DAXING DISTRICT BEIJING, F4 100176	X		CEO & President	

Signatures

/s/Linda Lee, Attorney-in-Fact on behalf of Ying (Jack) Lu 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).
- (1) Mr. Lu was awarded 300,000 shares of restricted common stock which will vest over a four (4) year period. 25% of the total shares shall vest annually starting on January 31, 2012, subject to Mr. Lu's continuing service to the Company through each applicable vesting date.
- (2) Each restricted stock unit represents a contingent right to receive one share of UTStarcom, Inc. common stock.

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- Mr. Lu was awarded 300,000 restricted stock units which will vest over a four (4) year period. 25% of the total shares shall vest annually
- (3) starting on January 31, 2012, subject to Mr. Lu's continuing service to the Company through each applicable vesting date. Vested shares shall be automatically issued to Mr. Lu on the vesting date.

- Mr. Lu was awarded an option to purchase up to 400,000 shares of UTStarcom, Inc. common stock. 25% of the shares subject to the
- (4) option shall vest on January 31, 2012 and 1/36 of the remaining shares subject to the option shall vest on the last day of each month thereafter.

- 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
- (5) 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.

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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