

Patel Viraj J
Form 4
March 02, 2010

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 *
Patel Viraj J

(Last) (First) (Middle)

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

(Street)

ALAMEDA, CA 95402

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/26/2010

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)
Int CFO, VP, Controller & CAO

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 02/26/2010 | | M | 15,179 A \$ 0 | 33,033 | D | |
| Common Stock | 02/26/2010 | | M | 30,000 A \$ 0 | 63,033 | D | |
| Common Stock | 02/26/2010 | | M | 7,500 A \$ 0 | 70,533 | D | |
| Common Stock | 02/26/2010 | | M | 4,661 A \$ 0 | 75,194 | D | |
| Common Stock | 02/26/2010 | | M | 18,647 A \$ 0 | 93,841 | D | |

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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) | 8. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Restricted Stock Units | <u>(1)</u> | 02/26/2010 | | M | 15,179 | <u>(2)</u> <u>(2)</u> | Common Stock | 15,179 |
| Restricted Stock Units | <u>(1)</u> | 02/26/2010 | | M | 30,000 | <u>(3)</u> <u>(3)</u> | Common Stock | 30,000 |
| Restricted Stock Units | <u>(1)</u> | 02/26/2010 | | M | 7,500 | <u>(4)</u> <u>(4)</u> | Common Stock | 7,500 |
| Restricted Stock Units | <u>(1)</u> | 02/26/2010 | | M | 4,661 | <u>(5)</u> <u>(5)</u> | Common Stock | 4,661 |
| Restricted Stock Units | <u>(1)</u> | 02/26/2010 | | M | 18,647 | <u>(6)</u> <u>(6)</u> | Common Stock | 18,647 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Patel Viraj J C/O UTSTARCOM, INC., 1275 HARBOR BAY PARKWAY ALAMEDA, CA 95402 | | | Int CFO, VP, Controller & CAO | |

Signatures

/s/ Peter Blackmore, as Attorney-in-Fact on behalf of Viraj J.
Patel

03/01/2010

__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 remaining restricted stock units vest in equal amounts on February 26, 2010 and February 28, 2011.
- (3) The remaining restricted stock units vested on February 26, 2010.
- (4) The remaining restricted stock units will vest in equal amounts on February 26, 2010, February 28, 2011 and February 29, 2012.
- (5) The restricted stock units vest in installments beginning: 25% on February 26, 2010 and 25% annually thereafter, subject to Mr. Patel's continued service to the Company through each applicable vesting date.
- (6) The restricted stock units vest as follows: 50% of the shares will vest on February 26, 2010 and February 28, 2011, subject to Mr. Patel's continued service to the Company through each applicable vesting date.

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.