

UTSTARCOM HOLDINGS CORP.  
Form 3  
January 29, 2013

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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 *			2. Date of Event Requiring Statement	3. Issuer Name <b>and</b> Ticker or Trading Symbol	
Â SHAH CAPITAL MANAGEMENT			(Month/Day/Year)	UTSTARCOM HOLDINGS CORP. [UTSI]	
(Last)	(First)	(Middle)	01/10/2013		
8601 SIX FORKS ROAD,Â SUITE 630			4. Relationship of Reporting Person(s) to Issuer		5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)		
RALEIGH,Â NCÂ 27615			<input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below)    (specify below)		6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
(City)	(State)	(Zip)			

**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	3,726,538	I	See Footnote 1 <u>(1)</u>
Common Stock	16,045,988	I	See Footnote 2 <u>(2)</u>
Common Stock <u>(4)</u>	934,422	D <u>(3)</u>	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHAH CAPITAL MANAGEMENT 8601 SIX FORKS ROAD SUITE 630 RALEIGH, NC 27615	^	^ X	^	^

## Signatures

/s/ Himanshu H. Shah  
01/29/2013

\*\*Signature of Reporting Person                      Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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) Represents shares of common stock deemed to be owned beneficially by Shah Capital Management, Inc. ("SCM") solely as a result of its discretionary power over such shares as investment adviser to its separately management account clients.
  - (2) Represents shares of common stock owned by Shah Capital Opportunity Fund LP (the "Fund"), of which Mr. Shah owns an 11.86% interest, which could be deemed to be owned beneficially by (i) SCM solely as a result of its discretionary power over such shares as investment adviser to the Fund, and (ii) Shah Capital LLC, as general partner to the Fund.
  - (3) Represents shares held by Himanshu H. Shah directly. Mr. Shah is President of SCM and the Managing Member of Shah Capital LLC and holds a controlling percentage of the outstanding voting securities of both entities. As a result of his position with and ownership of these entities he could be deemed the beneficiary of the shares beneficially owned by Shah Capital LLC on behalf of the Fund, and SCM for other separate account clients and those held by the Fund. Mr. Shah disclaims beneficial ownership of shares beneficially owned by SCM, Shah Capital LLC, and the Fund except to the extent of his pecuniary interest in such shares.
  - (4) This filing is being made by SCM, Shah Capital LLC, the Fund and Mr. Shah. Holdings reported herein are current as of January 29, 2013.

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**Remarks:**  
The Joint Filing Agreement of Shah Capital Management, Inc., Shah Capital LLC, Shah Capital Opp

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.