

UTSTARCOM INC  
Form 8-K  
November 01, 2006

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **October 26, 2006**

**UTSTARCOM, INC.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-29661**  
(Commission File Number)

**52-1782500**  
(I.R.S. Employer  
Identification No.)

**1275 Harbor Bay Parkway**

**Alameda, California 94502**

(Address of principal executive offices) (Zip code)

**(510) 864-8800**

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(Registrant's telephone number, including area code)

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01 Entry into a Material Definitive Agreement.**

On October 27, 2006, the board of directors (the Board ) of UTStarcom, Inc., a Delaware corporation (the Company ), approved a compensation policy for the members of a special committee of the Board (the Special Committee ) that had been established to oversee the Company's exploration of strategic alternatives. The policy consists of a base retainer of \$15,000 per month and \$2,000 per meeting attendance for the Chairman of the Special Committee and \$10,000 per month and \$1,000 per meeting attendance for the other members of the Special Committee. The Special Committee is comprised of four (4) non-employee directors: Thomas Toy (Chairman of the Special Committee), Larry Horner, Allen Lenzmeier and Jeff Clarke.

**Item 5.03 Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On October 26, 2006, the Board approved an amendment of the Company's First Amended and Restated Bylaws (the Bylaws ), pursuant to which:

- Article III, Section 3.2 (Number of Directors) of the Bylaws was amended to increase the size of the Board from six to seven directors;
- Article III, Section 3.14 (Approval of Loans to Officers) of the Bylaws was removed, as it was no longer applicable or believed to be necessary; and
- Article V, Section 5.6 (Chairman of the Board) of the Bylaws was revised to clarify the rules regarding the Company's management succession.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

3.1 First Amended and Restated Bylaws of UTStarcom, Inc., as amended.

2

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**UTSTARCOM, INC.**

Date: November 1, 2006

|        |                                       |
|--------|---------------------------------------|
| By:    | /s/ HONG LIANG LU                     |
| Name:  | Hong Liang Lu                         |
| Title: | President and Chief Executive Officer |

3

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**INDEX TO EXHIBITS**

| <b>Exhibit<br/>Number</b> | <b>Exhibit Title</b>  |
|---------------------------|---|
| 3.1                       | First Amended and Restated Bylaws of UTStarcom, Inc., as amended. |

4

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