

SERIES ADJUSTMENTS 2005-039 ONN INFORMATION CIRCULAR #928 April 6, 2005

UTStarcom, Inc. (UTSI/UON) Change(s) to - Ticker Symbol

UTStarcom, Inc. will have the following changes made on the date shown below.

Effective Date Of Change Thursday, April 7, 2005

Name No Change

Ticker Symbol UTSI Changes To UTSIE

OPRA Option Symbol No Change

Primary Exchange No Change

GTC ORDER CANCELLATION:

On Wednesday, April 6, 2005, immediately after the ISE close, all resting orders in the UTSI order book will be cancelled.

ADJUSTED SERIES:

On Thursday, April 7, 2005, trading in UON will be on an adjusted basis. The resulting list of adjusted series follows:

Questions regarding this release may be directed to Iris Rodriguez at (212) 897-0264.