



INTERNATIONAL SECURITIES EXCHANGE

**SERIES ADJUSTMENTS 2005-052
ONN INFORMATION CIRCULAR #950
April 21, 2005**

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

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

Effective Date Of Change	Friday, April 22, 2005
Name	No Change
Ticker Symbol	UTSIE Changes To UTSI
OPRA Option Symbol	No Change
Primary Exchange	No Change

GTC ORDER CANCELLATION:

On Thursday, April 21, 2005, immediately after the ISE close, all resting orders in the UTSIE order book will be cancelled

ADJUSTED SERIES:

On Friday, April 22, 2005, trading in UON will be on an adjusted basis
The resulting list of adjusted series follows

ISESeries	UTStarcom, Inc. (UON) (Before 4/22/2005)				ISESeries	UTStarcom, Inc. (UON) (Beginning 4/22/2005)			
	OPRA	Month	Strike	Calls/Puts		OPRA	Month	Strike	Calls/Puts
UTSIE5MAY2.5CX/PX	UON	MAY	2 1/2	EZ/QZ	UTSI5MAY2.5CY/PY	UON	MAY	2 1/2	EZ/QZ
UTSIE5MAY5.0CX/PX	UON	MAY	5	EA/QA	UTSI5MAY5.0CY/PY	UON	MAY	5	EA/QA
UTSIE5MAY7.5CX/PX	UON	MAY	7 1/2	EU/QU	UTSI5MAY7.5CY/PY	UON	MAY	7 1/2	EU/QU
UTSIE5MAY10.0CX/PX	UON	MAY	10	EB/QB	UTSI5MAY10.0CY/PY	UON	MAY	10	EB/QB
UTSIE5MAY12.5CX/PX	UON	MAY	12 1/2	EV/QV	UTSI5MAY12.5CY/PY	UON	MAY	12 1/2	EV/QV
UTSIE5MAY15.0CX/PX	UON	MAY	15	EC/QC	UTSI5MAY15.0CY/PY	UON	MAY	15	EC/QC
UTSIE5MAY17.5CX/PX	UON	MAY	17 1/2	EW/QW	UTSI5MAY17.5CY/PY	UON	MAY	17 1/2	EW/QW
UTSIE5MAY20.0CX/PX	UON	MAY	20	ED/QD	UTSI5MAY20.0CY/PY	UON	MAY	20	ED/QD
UTSIE5MAY22.5CX/PX	UON	MAY	22 1/2	EX/QX	UTSI5MAY22.5CY/PY	UON	MAY	22 1/2	EX/QX
UTSIE5MAY25.0CX/PX	UON	MAY	25	EE/QE	UTSI5MAY25.0CY/PY	UON	MAY	25	EE/QE
UTSIE5MAY30.0CX/PX	UON	MAY	30	EF/QF	UTSI5MAY30.0CY/PY	UON	MAY	30	EF/QF
UTSIE5MAY35.0CX/PX	UON	MAY	35	EG/QG	UTSI5MAY35.0CY/PY	UON	MAY	35	EG/QG

UTSIE5JUN7.5C/P	UON	JUN	7 1/2	FU/RU	UTSI5JUN7.5CX/PX	UON	JUN	7 1/2	FU/RU
UTSIE5JUN10.0C/P	UON	JUN	10	FB/RB	UTSI5JUN10.0CX/PX	UON	JUN	10	FB/RB
UTSIE5JUN12.5C/P	UON	JUN	12 1/2	FV/RV	UTSI5JUN12.5CX/PX	UON	JUN	12 1/2	FV/RV
UTSIE5AUG2.5CX/PX	UON	AUG	2 1/2	HZ/TZ	UTSI5AUG2.5CY/PY	UON	AUG	2 1/2	HZ/TZ
UTSIE5AUG5.0CX/PX	UON	AUG	5	HA/TA	UTSI5AUG5.0CY/PY	UON	AUG	5	HA/TA
UTSIE5AUG7.5CX/PX	UON	AUG	7 1/2	HU/TU	UTSI5AUG7.5CY/PY	UON	AUG	7 1/2	HU/TU
UTSIE5AUG10.0CX/PX	UON	AUG	10	HB/TB	UTSI5AUG10.0CY/PY	UON	AUG	10	HB/TB
UTSIE5AUG12.5CX/PX	UON	AUG	12 1/2	HV/TV	UTSI5AUG12.5CY/PY	UON	AUG	12 1/2	HV/TV
UTSIE5AUG15.0CX/PX	UON	AUG	15	HC/TC	UTSI5AUG15.0CY/PY	UON	AUG	15	HC/TC
UTSIE5AUG17.5CX/PX	UON	AUG	17 1/2	HW/TW	UTSI5AUG17.5CY/PY	UON	AUG	17 1/2	HW/TW
UTSIE5AUG20.0CX/PX	UON	AUG	20	HD/TD	UTSI5AUG20.0CY/PY	UON	AUG	20	HD/TD
UTSIE5AUG22.5CX/PX	UON	AUG	22 1/2	HX/TX	UTSI5AUG22.5CY/PY	UON	AUG	22 1/2	HX/TX
UTSIE5AUG25.0CX/PX	UON	AUG	25	HE/TE	UTSI5AUG25.0CY/PY	UON	AUG	25	HE/TE
UTSIE5AUG30.0CX/PX	UON	AUG	30	HF/TF	UTSI5AUG30.0CY/PY	UON	AUG	30	HF/TF
UTSIE5AUG35.0CX/PX	UON	AUG	35	HG/TG	UTSI5AUG35.0CY/PY	UON	AUG	35	HG/TG
UTSIE5AUG40.0CX/PX	UON	AUG	40	HH/TH	UTSI5AUG40.0CY/PY	UON	AUG	40	HH/TH
UTSIE5AUG45.0CX/PX	UON	AUG	45	HI/TI	UTSI5AUG45.0CY/PY	UON	AUG	45	HI/TI
UTSIE5NOV2.5CX/PX	UON	NOV	2 1/2	KZ/WZ	UTSI5NOV2.5CY/PY	UON	NOV	2 1/2	KZ/WZ
UTSIE5NOV5.0CX/PX	UON	NOV	5	KA/WA	UTSI5NOV5.0CY/PY	UON	NOV	5	KA/WA
UTSIE5NOV7.5CX/PX	UON	NOV	7 1/2	KU/WU	UTSI5NOV7.5CY/PY	UON	NOV	7 1/2	KU/WU
UTSIE5NOV10.0CX/PX	UON	NOV	10	KB/WB	UTSI5NOV10.0CY/PY	UON	NOV	10	KB/WB
UTSIE5NOV12.5CX/PX	UON	NOV	12 1/2	KV/WV	UTSI5NOV12.5CY/PY	UON	NOV	12 1/2	KV/WV
UTSIE5NOV15.0CX/PX	UON	NOV	15	KC/WC	UTSI5NOV15.0CY/PY	UON	NOV	15	KC/WC
UTSIE5NOV17.5CX/PX	UON	NOV	17 1/2	KW/WW	UTSI5NOV17.5CY/PY	UON	NOV	17 1/2	KW/WW
UTSIE5NOV20.0CX/PX	UON	NOV	20	KD/WD	UTSI5NOV20.0CY/PY	UON	NOV	20	KD/WD
UTSIE5NOV22.5CX/PX	UON	NOV	22 1/2	KX/WX	UTSI5NOV22.5CY/PY	UON	NOV	22 1/2	KX/WX
UTSIE5NOV25.0CX/PX	UON	NOV	25	KE/WE	UTSI5NOV25.0CY/PY	UON	NOV	25	KE/WE
UTSIE5NOV30.0CX/PX	UON	NOV	30	KF/WF	UTSI5NOV30.0CY/PY	UON	NOV	30	KF/WF

UTStarcom, Inc. - 2006 Leap (WQZ)
(Before 4/22/2005)

UTStarcom, Inc. (WQZ)
(Beginning 4/22/2005)

ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
UTSIE7JAN12.5CX/PX	WQZ	JAN	12 1/2	AV/MV	UTSI7JAN12.5CY/PY	WQZ	JAN	12 1/2	AV/MV
UTSIE7JAN15.0CX/PX	WQZ	JAN	15	AC/MC	UTSI7JAN15.0CY/PY	WQZ	JAN	15	AC/MC
UTSIE7JAN17.5CX/PX	WQZ	JAN	17 1/2	AW/MW	UTSI7JAN17.5CY/PY	WQZ	JAN	17 1/2	AW/MW
UTSIE7JAN20.0CX/PX	WQZ	JAN	20	AD/MD	UTSI7JAN20.0CY/PY	WQZ	JAN	20	AD/MD
UTSIE7JAN25.0CX/PX	WQZ	JAN	25	AE/ME	UTSI7JAN25.0CY/PY	WQZ	JAN	25	AE/ME
UTSIE7JAN30.0CX/PX	WQZ	JAN	30	AF/MF	UTSI7JAN30.0CY/PY	WQZ	JAN	30	AF/MF
UTSIE7JAN35.0CX/PX	WQZ	JAN	35	AG/MG	UTSI7JAN35.0CY/PY	WQZ	JAN	35	AG/MG
UTSIE7JAN40.0CX/PX	WQZ	JAN	40	AH/MH	UTSI7JAN40.0CY/PY	WQZ	JAN	40	AH/MH
UTSIE7JAN40.0CX/PX	WQZ	JAN	40	AH/MH	UTSI7JAN40.0CY/PY	WQZ	JAN	40	AH/MH
UTSIE7JAN45.0CX/PX	WQZ	JAN	45	AI/MI	UTSI7JAN45.0CY/PY	WQZ	JAN	45	AI/MI
UTSIE7JAN50.0CX/PX	WQZ	JAN	50	AJ/MJ	UTSI7JAN50.0CY/PY	WQZ	JAN	50	AJ/MJ

UTStarcom, Inc. - 2007 Leap (OEU)
(Before 4/22/2005)

UTStarcom, Inc. (OEU)
(Beginning 4/22/2005)

ISESeries	OPRA	Month	Strike	Calls/Puts	ISESeries	OPRA	Month	Strike	Calls/Puts
UTSIE7JAN7.5CX/PX	OEU	JAN	7 1/2	AU/MU	UTSI7JAN7.5CY/PY	OEU	JAN	7 1/2	AU/MU
UTSIE7JAN10.0CX/PX	OEU	JAN	10	AB/MB	UTSI7JAN10.0CY/PY	OEU	JAN	10	AB/MB
UTSIE7JAN12.5CX/PX	OEU	JAN	12 1/2	AV/MV	UTSI7JAN12.5CY/PY	OEU	JAN	12 1/2	AV/MV
UTSIE7JAN15.0CX/PX	OEU	JAN	15	AC/MC	UTSI7JAN15.0CY/PY	OEU	JAN	15	AC/MC
UTSIE7JAN17.5CX/PX	OEU	JAN	17 1/2	AW/MW	UTSI7JAN17.5CY/PY	OEU	JAN	17 1/2	AW/MW
UTSIE7JAN20.0CX/PX	OEU	JAN	20	AD/MD	UTSI7JAN20.0CY/PY	OEU	JAN	20	AD/MD
UTSIE7JAN25.0CX/PX	OEU	JAN	25	AE/ME	UTSI7JAN25.0CY/PY	OEU	JAN	25	AE/ME
UTSIE7JAN30.0CX/PX	OEU	JAN	30	AF/MF	UTSI7JAN30.0CY/PY	OEU	JAN	30	AF/MF
UTSIE7JAN35.0CX/PX	OEU	JAN	35	AG/MG	UTSI7JAN35.0CY/PY	OEU	JAN	35	AG/MG
UTSIE7JAN40.0CX/PX	OEU	JAN	40	AH/MH	UTSI7JAN40.0CY/PY	OEU	JAN	40	AH/MH
UTSIE7JAN40.0CX/PX	OEU	JAN	40	AH/MH	UTSI7JAN40.0CY/PY	OEU	JAN	40	AH/MH

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