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UTStarcom Q3 2007 Earnings Call Transcript

Earnings Call Excerpt

UTStarcom, Inc. (UTSI)

Q3 2007 Earnings Call

November 12, 1007 8:30 am ET

Executives

Hong Liang Lu – Chief Executive Officer, Director

Peter Blackmore – President, Chief Operating Officer

Francis P. Barton – Chief Financial Officer, Executive Vice President, Director

Analysts

Mike Ounjian – Credit Suisse First Boston

Larry Harris – Oppenheimer

Paul Wainer - DLS Capital

Presentation

Operator

At this time I would like to welcome everyone to the UTStarcom Third Quarter 2007 Earnings Call. All lines have been placed on mute to prevent any background noise. After the speakers remarks there will be a question and answer session. [Operator Instructions] I will now turn the call over to Mr. Hong Lu, please go ahead sir.

Hong Lu

Thank you Dennis. Good morning and thank you for joining us today. I am Hong Lu, UTStarcom Chief Executive Officer and I am pleased to host today's call with Fran Barton our Chief Financial Officer and Peter Blackmore our Chief Operating Officer.

The agenda for today's call is as follows: Peter will begin the call with a discussion of the business units and operational updates, after which, I will give an update on the China market, Fran will then

discuss our Q3 financial results, give an update on liquidity and finally he will discuss the thoughts on Q4. Then, we will turn the call over to Q&A.

Before we begin with the formal remarks I would like to remind everyone that some of the information we will discuss today constitutes forward looking statements, actual results could differ materially from our current expectations. To understand the risks that could cause results to differ please refer to the risk factor identified in our latest Annual Report on Form 10-K and our Quarterly Report on Form 10-Q and Current Report on Form AK, which are filed with the Security and Exchange Commission.

With that I would like to turn the call over to Peter.

Peter Blackmore

Thanks Hong and good morning everybody. Over the last four months, I think you'll recall, that is since the completion of the previous strategic alternative study by the Board, management has been working with a very high sense of urgency to put the company back on track for profitable earnings growth. We have taken a number of steps and this has included a complete strategic review of the company, which was completed within nine weeks. A thorough evaluation of each of our technologies and businesses, which were then positioned into core and non-core assets. The creation of new business units to both focus the company and also to enable the alignment into core and non-core businesses. This was announced and will be completed by the end of quarter four.

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