

Upcoming/New CFIUS Filing: Tonghao Information Technology, and UTStarcom Holdings Corp.

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Status:	Upcoming/New Filing
Acquirer:	Tonghao Information Technology (Shanghai) Co., Ltd. (China)
Acquired:	UTStarcom Holdings Corp. (Cayman Islands)
Value:	Approx. US\$49.2 Million
Industry:	Telecommunications

On January 31, 2019, Tonghao (Cayman) Ltd. entered into an agreement with a group of selling individuals and entities to purchase an additional 9,200,000 Ordinary Shares (approx. 25.6% of total outstanding Ordinary Shares), with an aggregate purchase price of US\$49,220,000, of UTStarcom Holdings Corp., a Cayman Islands corporation and holding company for the UTStarcom business that provides telecommunication infrastructure products and services. ([UTStarcom Holdings Corp. Schedule 13D/A, Feb. 4, 2019, SEC Filing.](#)) “The closing of the purchase and sale . . . is subject to customary conditions, including the obtaining of all necessary authorizations, consents, orders and approvals of The Committee on Foreign Investment in the United States (the “CFIUS Approval”) . . .” (*Id.*) “The Aggregate Purchase Price will be funded to the Acquirer by its sole shareholder, Tonghao Information Technology (Shanghai) Co., Ltd. (????????????????).” (Purchase and Sale Agreement, [UTStarcom Holdings Corp. Schedule 13D/A, Ex-99.12, Feb. 4, 2019, SEC Filing.](#)) “UTStarcom was founded in 1991 and began trading on NASDAQ since 2000. It has operating entities in Tokyo, Japan; San Jose, USA; Hangzhou, China; and Delhi and Bangalore, India.” (UTStarcom website, [About Us web page](#), visited Aug. 20, 2019.)

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National Law Review, Volume IX, Number 253

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