

Globalstar, Inc.
Form 4
December 04, 2015

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Clary Rebecca

(Last) (First) (Middle)

300 HOLIDAY SQUARE BLVD.

(Street)

COVINGTON, LA 70433

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Globalstar, Inc. [GSAT]

3. Date of Earliest Transaction (Month/Day/Year)
12/01/2015

4. If Amendment, Date Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

VP & Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Voting Common Stock | 12/01/2015 | | A | | 1,000 ⁽¹⁾ \$ 0 | D | |
| Voting Common Stock | 12/01/2015 | | S ⁽²⁾ | | 330 \$ 2.05 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Deriv | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|---------------------|----------------------------|
| | | | | Code | V | (A) | (D) | | |
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 2.58 | | | | | (4) | 12/12/2024 | Voting Common Stock | 40,000 |
| Stock Option (Right to Buy) | \$ 3.99 | | | | | (5) | 08/27/2024 | Voting Common Stock | 40,000 |
| Stock Option (Right to Buy) | \$ 1.97 | | | | | 12/13/2016 | 12/13/2023 | Voting Common Stock | 40,000 |
| Stock Option (Right to Buy) | \$ 0.4 | | | | | 05/01/2014 | 10/03/2021 | Voting Common Stock | 75,000 |
| Stock Option (Right to Buy) | \$ 1.66 | | | | | 10/12/2014 | 10/12/2020 | Voting Common Stock | 15,000 |
| Stock Option (Right to Buy) | \$ 0.61 | | | | | 03/15/2012 | 11/08/2021 | Voting Common Stock | 25,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

VP & Chief Financial Officer

Clary Rebecca
300 HOLIDAY SQUARE BLVD.
COVINGTON, LA 70433

Signatures

/s/ Bridget C. Hoffman, attorney-in-fact for Rebecca
Clary

12/04/2015

__Signature of Reporting Person

Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Award under 2006 Equity Incentive Plan.
- (2) These shares were sold to pay required withholding taxes from the vesting of the above restricted stock award.
- (3) Includes 24,322 shares acquired under the Globalstar Employee Stock Purchase Plan.
- (4) Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of December 12, 2015, 2016 and 2017.
- (5) Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of August 27, 2015, 2016 and 2017.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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