

Globalstar, Inc.
Form PRE 14A
April 16, 2010

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934 (Amendment No.)

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
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GLOBALSTAR, INC.
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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PRELIMINARY COPY

GLOBALSTAR, INC.

461 S. Milpitas Blvd.
Milpitas, California 95035

NOTICE OF ANNUAL MEETING OF STOCKHOLDERS

To be Held May 25, 2010

Dear Stockholder:

It is my pleasure to invite you to attend the 2010 Annual Meeting of Stockholders of Globalstar, Inc.

The meeting will be held at our headquarters at 461 S. Milpitas Blvd., Milpitas, California 95035 at 10 a.m. on May 25, 2010. At the meeting, you will be asked to:

- (1) Elect J. Patrick McIntyre and Richard S. Roberts as the two Class A Directors;
- (2) Ratify the issuance of 2,525,750 shares of nonvoting common stock to Thermo Funding Company LLC (Thermo Funding) in exchange for \$2,425,983.26 in debt (including accrued interest) outstanding under a short term note between us and Thermo Funding (the Conversion);
- (3) Ratify the selection of Crowe Horwath LLP as our independent registered public accounting firm for the year ending December 31, 2010; and
- (4) Consider any other matters that may properly be brought before the meeting.

Your vote is important. To ensure that your shares are voted at the meeting, we encourage you to act promptly. Please vote, sign, date and return the enclosed proxy card.

We look forward to seeing you at the meeting.

Sincerely,

James Monroe III
Chairman of the Board
Milpitas, California
April __, 2010

Important Notice Regarding the Availability of Proxy Materials for the
Stockholder Meeting to Be Held on May 25, 2010
The proxy statement and annual report are available at www.globalstar.com.

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PROXY STATEMENT

GLOBALSTAR, INC.

Annual Meeting of Stockholders

May 25, 2010

INFORMATION ABOUT THE MEETING, VOTING AND ATTENDANCE

We are sending you this proxy statement and the enclosed proxy card because our Board of Directors (the “Board”) is soliciting your proxy to vote your stock at our 2010 Annual Meeting of Stockholders (the “Annual Meeting”). At the Annual Meeting, stockholders will be asked to elect two Class A Directors, to ratify the Conversion, to ratify the selection of Crowe Horwath LLP as our independent registered public accounting firm, and to consider any other matters that may properly be brought before the meeting. You are invited to attend the Annual Meeting, where you may vote your stock directly. However, whether or not you attend the Annual Meeting, you may vote by proxy as described on the next page.

We expect to begin mailing these proxy materials on or about April __, 2010 to stockholders of record at the close of business on April 15, 2010 (the “Record Date”).

Who Can Vote

Only holders of our voting common stock at the close of business on the Record Date are entitled to vote at the Annual Meeting. On the Record Date, there were 279,494,779 shares of voting common stock outstanding and entitled to vote. Each share of voting common stock that you owned as of the Record Date entitles you to one vote on each matter to be voted on at the Annual Meeting. Holders of our nonvoting common stock are not entitled to vote those shares at the Annual Meeting and will not be included in determining a quorum or the number of votes required for passage of matters at the Annual Meeting. Unless the context otherwise requires, references to common stock in this proxy statement mean our voting common stock.

Shares Held of Record — If you are a stockholder of record, you can vote before or at the Annual Meeting on the matters to be presented in either of the ways described below. If you vote by proxy card, you are authorizing the persons named on the enclosed proxy card (the “management proxies”) to vote your stock in the manner you direct.

- By Mail — You may vote by completing, signing, dating and returning the enclosed proxy card. This proxy card must be received by the close of business on May 24, 2010.
- In Person — You may come to the Annual Meeting and cast your vote there.

Shares Held in “Street Name” — If your shares are held in the name of your broker, bank or other nominee on the Record Date, the nominee should be contacting you to seek your instructions on how to vote. If you do not instruct your nominee before the Annual Meeting as to how you wish to vote, then under currently applicable rules the nominee will have discretionary authority to vote your shares on the ratification of the appointment of our independent registered public accounting firm but will not have discretion to vote your shares on the election of directors or approval of the Conversion.

Voting Authority of Management Proxies

If you are a stockholder of record and you vote by proxy, the management proxies will vote as directed by you. If you are a stockholder of record and you send in a properly executed proxy card without specific voting instructions, your shares of Common Stock represented by the proxy will be voted as recommended by the Board, namely:

- FOR the election of all nominees for director.
- FOR the approval of the Conversion.
- FOR the ratification of the appointment of our independent accounting firm.

Our Chairman and controlling stockholder, Mr. James Monroe III, has informed us that he intends to vote, on behalf of himself and the entities he controls, in favor of the three proposals, which assures approval of all three proposals.

Other Business — We are not aware of any other matter that is expected to be acted on at the Annual Meeting.

How to Change or Revoke Your Proxy Vote

Shares Held of Record — If you send in a proxy card and later want to change or revoke your vote, you may do so at any time provided that your instructions are received before voting by proxy closes at the close of business on May 24, 2010 or if you vote at the meeting. You may change or revoke your vote in any of the following ways:

- by mailing new voting instructions to us on a proxy card with a later date;
- by notifying our Corporate Secretary in writing (at the address listed at the end of this proxy statement) that you have revoked your proxy; or
- by voting in person at the Annual Meeting.

Shares Held in “Street Name” — You should follow the instructions given to you by your broker or nominee on how to change or revoke your vote.

You may use any of these methods to change your vote, regardless of the method used previously to submit your vote. Representatives of Computershare will count only the most recent vote received and serve as the independent inspectors of election for the meeting.

Quorum Requirement

A quorum of stockholders is necessary to hold a valid meeting. A quorum will exist if holders of a majority of the shares of common stock entitled to vote at the meeting (139,747,390 shares) are present in person or by proxy. Abstentions, broker non-votes and votes withheld from director nominees count as shares of common stock present at the meeting for purposes of establishing a quorum.

Method and Cost of Soliciting Proxies

We have asked banks, brokers and other financial institutions, nominees and fiduciaries to forward our proxy material to beneficial owners and to obtain authority to execute proxies on their behalf, and we will reimburse them for their expenses in doing so. Proxies also may be solicited by our management, without additional compensation, through the mail, in person, or by telephone or electronic means.

Admission to the Meeting

Admission to the Annual Meeting will be limited to our stockholders of record, persons holding proxies from our stockholders of record and beneficial owners of our common stock. If your common stock is registered in your name, we will verify your ownership at the meeting in our list of stockholders as of the Record Date. If your common stock is held through a broker or a bank, you must bring to the meeting proof of your beneficial ownership of the stock. This could consist of, for example, a bank or brokerage firm account statement that shows your ownership as of the Record Date or a letter from your bank or broker confirming your ownership as of the Record Date.

SECURITY OWNERSHIP OF PRINCIPAL STOCKHOLDERS AND MANAGEMENT

The following table shows (i) the number of shares of common stock beneficially owned as of the Record Date by each director and nominee for director, by each current executive officer named in the Summary Compensation Table, and by all directors, nominees and executive officers as a group and (ii) all the persons who were known to be beneficial owners of five percent or more of our common stock, our only voting securities, on April 15, 2010 based upon 279,494,779 shares of common stock outstanding as of that date. Holders of our common stock are entitled to one vote per share.

| Name of Beneficial Owner(1) | Amount and Nature of Beneficial Ownership Common Stock | |
|---|--|---------------------|
| | Shares | Percent of Class |
| James Monroe III Globalstar Holdings, LLC Thermo Funding Company LLC Globalstar Satellite, L.P.(2) | 248,770,746 | 69.9% |
| Columbia Wanger Asset Management, L.P. (3) | 16,843,900 | 6.0% |
| Steelhead Partners, LLC (“Steelhead”); Steelhead Navigator Master, L.P. (“Navigator”); James Michael Johnston (“Johnston”); Brian Katz Klein (“Klein”) (4) | 14,783,565 | 5.3% |
| Whitebox Advisors, LLC (“WA”), Whitebox Convertible Arbitrage Advisors, LLC (“WCAA”); Whitebox Convertible Arbitrage Partners, L.P. (“WCAP”); Whitebox Concentrated Convertible Arbitrage Fund, L.P. (“WCCAFLP”); Whitebox Concentrated Convertible Arbitrage Fund, Ltd. (“WCCAFLTD”); Whitebox Combined Advisors, LLC (“WCA”); Whitebox Combined Partners, L.P. (“WCP”); Whitebox Multi-Strategy Fund, L.P. (“WMSFLP”); Whitebox Multi-Strategy Fund, Ltd. (“WMSFLTD”); Pandora Select Advisors, LLC (“PSA”); Pandora Select Partners, L.P. (“PSP”); Pandora Select Fund, L.P. (“PSFLP”); Pandora Select Fund, Ltd. (“PSFLTD”); Whitebox Special Opportunities Advisors, LLC (“WSOPA”); Whitebox Special Opportunities Fund, L.P. (“WSOPFLP”); Whitebox Special Opportunities Fund SPC, Ltd. (“WSOPFLTD”); Whitebox Special Opportunities Fund, L.P, Series B (“WSOPFLPB”); Whitebox Special Opportunities Fund, Ltd. – Segregated Portfolio B (“WSOPFLTDB”); IAM Mini-Fund 14 Limited (“IAM”) (5) | 14,184,413 | 5.1% |
| Peter J. Dalton(6) | 1,966,332 | * |
| William A. Hasler(7) | 179,167 | * |
| Kenneth E. Jones(7) | 687,931 | * |
| James F. Lynch(7) | 179,167 | * |
| J. Patrick McIntyre(8) | 403,817 | * |
| Richard S. Roberts(7) | 179,167 | * |

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| | | |
|---|-------------|-------|
| Fuad Ahmad | 321,279 | * |
| Anthony J. Navarra | 622,997 | * |
| All directors and executive officers as a group (10 persons) (2)(6)(7)(8) | 253,316,078 | 71.5% |

4

*Less than 1% of outstanding shares.

1. “Beneficial ownership” is a technical term broadly defined by the Securities and Exchange Commission (“SEC”) to mean more than ownership in the usual sense. Stock is “beneficially owned” if a person has or shares the power (a) to vote it or direct its vote or (b) to sell it or direct its sale, even if the person has no financial interest in the stock. Also, stock that a person has the right to acquire within 60 days is considered to be “beneficially owned.” Unless otherwise noted, each person has full voting and investment power over the stock listed.
2. The address of Mr. Monroe, Globalstar Holdings, LLC, Globalstar Satellite, L.P. and Thermo Funding Company LLC is 1735 Nineteenth Street, Denver, CO 80202. This number includes 38,640,750 shares held by Globalstar Holdings, LLC, 146,055,497 shares held by Thermo Funding Company LLC, 618,558 shares held by Globalstar Satellite, L.P., and 515,000 shares held by Mr. Monroe’s trust. Under SEC rules noted in footnote 1, Mr. Monroe also beneficially owns 179,167 shares pursuant to vested options (excluding options to purchase 20,833 shares that become exercisable more than 60 days after the Record Date); 19,275,750 shares issuable to Thermo Funding Company upon conversion of our nonvoting common stock held by it; 6,581,037 shares issuable to his trust upon conversion of our 8% Convertible Senior Unsecured Notes held by the trust; and 17,629,237 shares issuable to his trust or Thermo Funding upon exercise of certain warrants. This would represent approximately 81.9% ownership. The terms of the nonvoting common stock and the warrants prohibit conversions and exercises if the resulting ownership for Thermo entities and affiliates would represent 70% or more of our outstanding voting stock. Mr. Monroe controls, either directly or indirectly, each of Globalstar Satellite, L.P., Globalstar Holdings, LLC and Thermo Funding and, therefore, is deemed the beneficial owner of the common stock held by these entities.
3. Based on information provided by Columbia Wanger Asset Management, L.P., a registered investment adviser, in Amendment #3 to Schedule 13G filed on February 11, 2010. The shares reported include those owned by Columbia Acorn Trust. The address of Columbia Wanger Asset Management, L.P. is 227 W. Monroe Street, Suite 3000, Chicago, IL 60606.
4. Based on information provided by Steelhead in Amendment #1 to Schedule 13G filed January 29, 2010. The address of Steelhead, Johnston, Klein and Navigator is 1301 First Avenue, Suite 201, Seattle, WA 98101. Steelhead reported sole voting and investment power over 14,783,565 shares of common stock and Johnston and Klein reported shared voting and investment power over 14,783,565 shares of common stock as member-managers of Steelhead. Steelhead, Johnston and Klein disclaim beneficial ownership. Navigator reported sole voting and investment power over 14,603,565 shares of common stock.

5. Based on information provided by WA et al. in Amendment #1 to Schedule 13G filed on February 10, 2010. The address of WA, WCAA, WCCAFLP, WCA, WMSFLP, PSA, PSFLP, WSOPA, WSOPFLP and WSOPFLPB is 3033 Excelsior Boulevard, Suite 300, Minneapolis, Minnesota 55416. The address of WCP, WCAP, WCCAFLTD, WMSFLTD, PSP, PSFLTD, WSOPFLTD and WSOPLLTDP is Trident Chambers, Box 146, Waterfront Drive, Wickhams Cay, Road Town, Tortola, British Virgin Islands. The address of IAM is Boundary Hall, Cricket Square, George Town, Grand Cayman, KY1-1102 Cayman Islands. WA has shared voting and investment power with respect to 14,184,413 shares of common stock. WCA, WCP, WMSFLP and WMSFLTD have shared voting and investment power with respect to 6,085,307 shares of common stock. WCAA, WCAP, WCAFLP and WCAFLTD have shared voting and investment powers with respect to 4,515,523 shares of common stock. PSA, PSP, PSFLP and PSFLTD have shared voting and investment power with respect to 1,875,100 shares of common stock. WSOPA, WSOPFL, WSOPFLTD, WSOPFLPB and WSOPFLTDB have shared voting and investment power with respect to 625,033 shares of common stock. The shares of voting common stock include shares of common stock which may be issued upon conversion of our 5.75% Convertible Senior Notes due 2028.
6. Includes 1,965,834 shares of common stock that he may acquire upon the exercise of currently exercisable stock options. Excludes options to purchase 54,166 shares of common stock that become exercisable more than 60 days after the Record Date and options to purchase 1,500,000 shares of common stock that become exercisable if the price of our common stock exceeds \$3.00 for 20 consecutive trading days.
7. Includes 179,167 shares of common stock that he may acquire upon the exercise of a currently exercisable stock option. Excludes options to purchase 20,833 shares of common stock that become exercisable more than 60 days after the Record Date.
8. Includes 345,834 shares of common stock that he may acquire upon the exercise of a currently exercisable stock option. Excludes options to purchase 54,166 shares of common stock that become exercisable more than 60 days after the Record Date.

Section 16(a) Beneficial Ownership Reporting Compliance

Section 16(a) of the Securities Exchange Act of 1934 requires our executive officers and Directors and persons who own more than 10% of any class of our equity securities to file forms with the SEC and Nasdaq reporting their ownership and any changes in their ownership of those securities. These persons also must provide us with copies of these forms when filed. Based on a review of copies of those forms, our records, and written representations from our Directors and executive officers that no other reports were required, we believe that, except as described below, all Section 16(a) filing requirements were complied with during and for 2009, except for one Form 4 for each of Messrs. Monroe, Dalton and McIntyre.

DISCUSSION OF PROPOSALS TO BE VOTED ON

PROPOSAL 1: ELECTION OF DIRECTORS

Our bylaws provide for a Board of seven members. The Board currently consists of seven members.

Our Board is divided into three classes, with staggered three-year terms. Each of Class A and B consists of two directors, and Class C consists of three directors. The terms of the directors of each class expire at the annual meetings of stockholders to be held in 2010 (Class A), 2011 (Class B), and 2012 (Class C). At each annual meeting of stockholders, one class of directors will be elected for a term of three years to succeed the directors whose terms are expiring. The current Directors are: Class A – Richard S. Roberts and J. Patrick McIntyre; Class B – James F. Lynch and Kenneth E. Jones; and Class C – Peter J. Dalton, William A. Hasler and James Monroe III.

Upon recommendation of the Nominating and Governance Committee, the Board has nominated J. Patrick McIntyre and Richard S. Roberts for election as Class A Directors at the Annual Meeting due, in part, to each nominee’s business experience, qualifications, skills and attributes described below. Each of these nominees has consented to being named in this proxy statement and has agreed to serve if elected. If you elect them, they will hold office until the annual meeting to be held in 2013 or until their successors have been elected and qualified. The Board is not aware of any reason why either nominee would be unable to serve as a director if elected. If prior to the Annual Meeting either nominee should become unable to serve as a director, the management proxies may vote for another nominee proposed by the Board, although proxies may not be voted for more than two nominees. If any director resigns, dies or is otherwise unable to serve out his term, or if the Board increases the number of directors, the Board may fill the vacancy for the balance of that director’s term. Under our Bylaws, only the Board may fill vacancies on the Board.

Information about Nominees for Director

The nominees for election as Class A Directors are as follows:

Class A

| Name, Age, and Tenure As Director | Current Committee Memberships | Current Occupation and Employment Background |
|--|---|---|
| J. Patrick McIntyre Age 53 Director since May 2007 | Audit; Compensation; Nominating and Governance | Mr. McIntyre has, since May 2009, served as Chairman and Chief Executive Officer of ET Water, an early stage technology company in the commercial irrigation market, and since February 2009 has served as Chairman of Big Fish America, LLC, a private investment company that owns Northland Fishing Tackle. Mr. McIntyre was President and Chief Operating Officer of Lauridsen Group Incorporated, a privately owned holding company that owns and operates numerous businesses involved in the global development, manufacturing and selling of functional proteins from January 2007 to December 2008. From June 2003 until December 2006, he was Chief Executive Officer of Pure Fishing, a global producer of sport fishing equipment, and Worldwide Managing Director of Pure Fishing from February 1996 until his promotion to Chief Executive Officer. |
| | | Mr. McIntyre’s extensive experience in consumer products and global business development provides important insight in the launch and expansion of our SPOT satellite GPS messenger™. |

Richard S. Roberts
Age 64
Director since April
2004

Nominating and
Governance
(Chair)

Mr. Roberts has served as our Corporate Secretary since April 2004 and as Vice President and General Counsel of Thermo Development Inc., the management company of many Thermo businesses, since June 2002. Prior to that he was a partner of Taft Stettinius & Hollister LLP, a law firm whose principal office is located in Cincinnati, Ohio, for over 20 years. Mr. Roberts is a limited partner of Globalstar Satellite, L.P.

Mr. Roberts brings to the Board his broad understanding of legal and regulatory issues and corporate governance, based on over 30 years of experience.

Information about Continuing Directors

Class B

Name, Age, and
Tenure As Director

Current
Committee
Memberships

Current Occupation and Employment Background

Kenneth E. Jones
Age 63
Director since January
2007
Term Expires in 2011

Audit;
Nominating and
Governance

Mr. Jones has served as non-executive Chairman of Globe Wireless, Inc., a maritime communications business, since 1994. From January 1994 to August 2004, he served as Globe's chief executive officer. Mr. Jones was a director of Landec Corp. in the past five years.

As an experienced executive of a telecom business and director of other public companies, Mr. Jones provides broad knowledge on industry trends and corporate governance.

James F. Lynch
Age 52
Director since
December 2003
Term Expires in 2011

Mr. Lynch has been Managing Partner of Thermo Capital Partners, L.L.C., a private equity investment firm, since October 2001. Mr. Lynch also served as Chairman of Xspedius Communications, LLC, a competitive local telephone exchange carrier, from January 2005 until its acquisition by Time Warner Telecom in October 2006 and as Chief Executive Officer of Xspedius from August 2005 to March 2006. Prior to joining Thermo, Mr. Lynch was a Managing Director at Bear Stearns & Co. Mr. Lynch is a limited partner of Globalstar Satellite, L.P.

Mr. Lynch brings extensive financial management experience, especially in the telecom industry, to the Board.

Class C

| Name, Age, and Tenure As Director | Current Committee Memberships | Current Occupation and Employment Background |
|--|-------------------------------------|--|
| <p>Peter J. Dalton Age 66 Director since January 2005 Term Expires in 2012</p> | <p>Compensation</p> | <p>Mr. Dalton has served as our Chief Executive Officer since July 2009 and has been chief executive officer of Dalton Partners, Inc., a turnaround management firm, since January 1989. As chief executive officer of Dalton Partners, Inc., Mr. Dalton also has served as chief executive officer and director of a number of its clients, including as CEO of Lightning Bug, Inc., a LED lighting startup, from November 2006 to February 2009. From November 2001 to September 2004, Mr. Dalton served as chief executive officer of Clickhome Reality, Inc., a discount real estate and mortgage company.</p> <p>For more than 30 years, Mr. Dalton has served in executive and director capacities for numerous private and public companies, and brings important experience to position us for long-term growth.</p> |
| <p>William A. Hasler Age 68 Director since July 2009 Term Expires in 2012</p> | <p>Audit (Chair)</p> | <p>Mr. Hasler served from 1984 to July 1991 as Vice Chairman of KPMG Peat Marwick, an international public accounting firm, from July 1991 to July 1998 as Dean of the Haas School of Business, University of California, Berkeley, and from July 1998 to July 2004 as Co-Chief Executive Officer of Apton Corp., a biotechnology firm. He is a certified public accountant. Mr. Hasler currently serves as a director of DiTech Networks Corp., Harris Stratex Networks, Mission West Properties and the Schwab Funds, and has served as a director of Apton Corp., Genitope Corp., Selectron Corp., and Touse Inc. in the past five years.</p> <p>Mr. Hasler has an extensive financial background and financial reporting expertise. His financial leadership roles on other public company boards is well-suited to be both one of our directors and Chair of our Audit Committee.</p> |

| | | |
|---|-------------------------|---|
| James Monroe III Age 55 Director since December 2003 Term Expires in 2012 | Compensation (Chair) | Mr. Monroe has served in an executive capacity as our Chairman of the Board since April 2004. He was our Chief Executive Officer from January 2005 until July 2009. Since 1984, Mr. Monroe has been the majority owner of a diverse group of privately owned businesses that has operated in the fields of telecommunications, real estate, power generation, industrial equipment distribution, financial services and leasing services and that are sometimes referred to collectively in this proxy statement as “Thermo.” Mr. Monroe controls directly or indirectly Globalstar Holdings, LLC, Globalstar Satellite, L.P. and Thermo Funding. |
|---|-------------------------|---|

In addition to being our primary financial sponsor, Mr. Monroe brings his long-term experience in investment, financing and the telecom and other industries to the Board.

Vote Required to Elect Directors

The two nominees who receive the highest number of votes cast (a plurality) will be elected as directors. There is no provision for cumulative voting in the election of directors. If you do not vote for a particular nominee, or if you indicate “withhold authority” to vote for a particular nominee, your vote will not count “for” the nominee. “Abstentions” and “broker non-votes” will not count as a vote cast with respect to that nominee’s election. However, as described earlier in this proxy statement, in these cases your vote will be counted for purposes of determining a quorum.

Board Recommendation

The Board recommends that stockholders vote FOR the election of the two Class A director nominees.

PROPOSAL 2: RATIFICATION OF THE CONVERSION

As described in further detail in “Reportable Related Party Transactions and Compensation Committee Interlocks and Insider Participation,” in 2009 we entered into several agreements with Thermo Funding to meet certain conditions precedent to the funding of our new \$586.3 million credit facility (the Facility Agreement). In advance of the funding of the Facility Agreement, Thermo Funding provided cash to meet our working capital needs under a short-term, unsecured promissory note.

In January 2010, Thermo Funding agreed with us, upon recommendation and approval of the Board, to convert our promissory note held by Thermo Funding in the principal amount of \$2,259,531 (plus accrued interest) into 2,525,750 shares of our nonvoting common stock. Thermo Funding agreed that the shares would not be convertible into voting common stock until stockholder approval was obtained in accordance with the Nasdaq Listing Rules or if the issuance of voting common stock would cause Thermo Funding and its affiliates to own more than 70% of our outstanding voting stock. We believed this was beneficial to us as a reduction of our outstanding debt. The conversion occurred on January 25, 2010.

Our Executive Chairman James Monroe III controls Thermo Funding and its affiliates, and is an indirect beneficial owner of the securities issued in the Conversion. Through his affiliates, Mr. Monroe is able to control the election of all of the members of our Board and the vote on substantially all other matters, including significant corporate transactions such as the approval of a merger or other transactions involving our sale. As a controlled company under the Nasdaq Listing Rules, we are exempt from certain corporate governance requirements. Two of our directors who are not independent, James F. Lynch and Richard S. Roberts, have other affiliations with Mr. Monroe.

We have depended substantially on Mr. Monroe's affiliates to provide capital to finance our business. In 2006 and 2007, Thermo Funding purchased an aggregate of \$200 million of our common stock at prices substantially above market. Thermo Funding also was our lender under our Second Amended and Restated Credit Agreement. In 2009 Thermo Funding converted outstanding principal and accrued interest of approximately \$180 million under this credit agreement into Series A Preferred Stock, which it subsequently converted into a combination of voting and nonvoting common stock. In 2009 Mr. Monroe's affiliates also purchased \$11.4 million principal amount of our 8.00% Convertible Senior Unsecured Notes and provided other funding to meet other conditions precedent to the funding of the Facility Agreement.

Vote Required to Ratify the Conversion

The affirmative vote of a majority of our outstanding shares of common stock entitled to vote on January 19, 2009, or 137,378,795 shares, is required to ratify and approve the Conversion under the Nasdaq Listing Rules.

Board Recommendation

The Board recommends that stockholders vote FOR ratification and approval of the Conversion.

INFORMATION ABOUT THE BOARD AND ITS COMMITTEES

Board Governance, Meetings and Attendance at Meetings

Our Board has three standing committees: Audit, Compensation, and Nominating and Governance. The Board established these committees on October 23, 2006, at which time it also adopted a charter for each standing committee. In addition, on August 1, 2008, the Board, having determined that Messrs. Dalton, Jones and McIntyre were “disinterested directors” under Section 144 of the Delaware General Corporation Law, appointed these directors to serve as a Special Committee to act on our behalf to review, evaluate, negotiate and approve any proposed transactions with Thermo that may be required because of our capital requirements. This committee’s authority expired on December 31, 2008. On April 3, 2009, the Board extended the Special Committee’s authority through December 31, 2009. On July 8, 2009, Mr. Hasler replaced Mr. Dalton on the Special Committee.

We have a Code of Conduct that is applicable to all employees, including executive officers, as well as to directors to the extent relevant to their service as directors. The committee charters and Code of Conduct are available on our website at www.globalstar.com by clicking on “Corporate Site,” “Investor Relations” and “Corporate Governance.” You may request a copy of any of these documents to be mailed to you as described on page 35 of this proxy statement. We will post any amendments to, or waivers from, the Code of Conduct that apply to our principal executive and financial officers on our website.

Thermo and its affiliates hold stock representing a majority of our voting power. See “Security Ownership of Principal Stockholders and Management.” As a result, we are a “controlled company” for purposes of the Nasdaq Listing Rules and are not required to have a majority of independent Directors on the Board or to comply with the requirements for compensation and nominating/governance committees. However, we are subject to all other Nasdaq corporate governance requirements, including the rule requiring that the audit committee be composed entirely of independent directors.

The Board has determined that Messrs. Hasler, Jones and McIntyre are independent directors as defined in Rule 10A-3 under the Securities Exchange Act of 1934 and in the Nasdaq Listing Rules. This determination was based on the absence of any relationship known to the Board between Messrs. Hasler, Jones or McIntyre and us (other than as a director and stockholder) and the Board’s conclusion that the relationships described below do not affect the independence of any of them as a Director.

Messrs. Dalton, Hasler and McIntyre are directors of ET Water, a privately held company of which Mr. Dalton was formerly Chairman. Mr. McIntyre is the current Chairman and Chief Executive Officer of ET Water. Mr. Jones is an investor in ET Water. Messrs. Hasler and Jones are minority equity owners in Globe Wireless and Mr. Jones serves as non-executive chairman. In 2009 we purchased approximately \$3.7 million of services and equipment from Globe Wireless. All of these purchases were made on customary terms and conditions.

During 2009, the Board held 14 meetings and took action by unanimous written consent five times. Each director serving on the Board in 2009 attended at least 75% of the meetings of the Board and of each committee on which he served.

We expect directors to attend the Annual Meeting. Four of the seven directors then in office attended the 2009 Annual Meeting.

Leadership Structure

From our initial public offering in November 2006 until July 2009, Mr. Monroe served as our Chairman and Chief Executive Officer. Although the Board intended to separate the positions, Mr. Monroe continued his dual service to concentrate on the strategic and financing issues we faced. Upon the completion of our financing, the Board, with input from Mr. Monroe, changed our leadership structure so that the Chief Executive Officer and Chairman of the Board positions would be held by separate individuals. The Board determined that this change in the leadership structure would benefit us as we prepared for the launch of our second generation satellite constellation. Mr. Monroe continues to perform executive duties as Chairman of the Board but in a more limited degree than he did as CEO.

Board's Role in Risk Oversight

The Board has determined that the role of risk oversight will remain with the full Board as compared to having responsibility delegated to a specific committee, although the Audit Committee continues its focus on accounting and financial risks. Our executive officers evaluate and manage day-to-day risks and report regularly to the Board on such matters.

Audit Committee

The current members of the Audit Committee are Messrs. Hasler, Jones and McIntyre. Mr. Hasler serves as Chairman, and the Board has determined that he is an "audit committee financial expert" as defined by SEC rules.

The principal functions of the Audit Committee include:

- appointing and replacing our independent registered public accounting firm;
- approving all fees and all audit and non-audit services of the independent registered public accounting firm;
 - annually reviewing the independence of the independent registered public accounting firm;
 - assessing annual audit results;
 - periodically reassessing the effectiveness of the independent registered public accounting firm;
- reviewing our financial and accounting policies and its annual and quarterly financial statements and earnings releases;
- reviewing the adequacy and effectiveness of our internal accounting controls and monitoring progress for compliance with Section 404 of the Sarbanes-Oxley Act;

- overseeing our programs for compliance with laws, regulations and company policies;
 - approving all related person transactions;
- considering any requests for waivers from our Code of Conduct for senior executive and financial officers (any such waivers being subject to Board approval); and
- in connection with the foregoing, meeting with our independent registered public accounting firm and financial management.

During 2009, the Audit Committee held four meetings and took action by unanimous written consent once.

The Audit Committee has furnished the following report for inclusion in this proxy statement.

Audit Committee Report for 2009

In addition to other activities, the Committee:

- reviewed and discussed with management the Company's audited financial statements for 2009;
- discussed with Crowe Horwath LLP, the Company's independent registered public accounting firm, the matters required to be discussed by Statement on Auditing Standards No. 61, as amended (AICPA, Professional Standards, Vol. I, AU 380), as adopted by the Public Company Accounting Oversight Board in Rule 3200T, including significant accounting policies, management's judgments and accounting estimates, and Crowe Horwath's judgments about the quality of the Company's accounting principles as applied in its financial reporting; and
- received the written disclosures and the letter from Crowe Horwath required by the applicable requirements of the Public Company Accounting Oversight Board regarding the independent accountant's communications with the Audit Committee concerning the accountant's independence from the Company and its subsidiaries, and discussed with Crowe Horwath their independence.

Based on the reviews and discussions referred to above, the Committee recommended to the Board of Directors that the audited financial statements for the year ended December 31, 2009 be included in the Company's Annual Report on Form 10-K for filing with the Securities and Exchange Commission.

April 15, 2010

William A. Hasler (Chair)

Kenneth E. Jones

J. Patrick McIntyre, Jr.

Compensation Committee

The current members of the Compensation Committee are Messrs. Monroe, Dalton and McIntyre. Mr. Monroe serves as Chairman. The principal functions of the Compensation Committee include:

- reviewing and approving corporate goals and objectives relevant to the compensation of our executive officers in light of business strategies and objectives;
- reviewing and recommending to the Board all compensation of our chief executive officer and other executive officers; and
- administering our incentive compensation plans, including the 2006 Equity Incentive Plan, and, in this capacity, recommending all grants or awards to our Directors, executive officers and other eligible participants under these plans to the Board.

As indicated above, the Compensation Committee is responsible for recommending the compensation of each of our executive officers to the full Board. (Director compensation is established by the full Board, based upon recommendations of the Nominating and Governance Committee.) The Compensation Committee may delegate tasks to a subcommittee for any purpose and with such power and authority as it deems appropriate and has delegated to Mr. Monroe the review of corporate goals objectives and compensation related to executive officers. The Committee has designated Mr. Roberts to act as an officer-administrator to approve actions on behalf of the Committee to implement existing compensation awards under the 2006 Equity Incentive Plan. Only the Compensation Committee or the Board may grant awards to, or make decisions regarding awards granted to, executive officers and directors.

Mr. Monroe makes decisions on all components of compensation for all employees of vice president level and above and reviews manager level employees and above for bonus and equity awards based upon input from executive officers in charge of each business unit. Mr. Monroe does not receive a salary from us and, notwithstanding his position as executive Chairman, does not participate in any of our incentive compensation plans. The Committee will review annually the total business expense reimbursements paid to Thermo (described under “Other Information – Related Person Transactions”) without Mr. Monroe’s participation in the review.

The Compensation Committee meets in person as often as it determines necessary to discharge its responsibilities, which it expects to be approximately twice a year. The Committee may hold follow-up conference calls and act by written consent in between its regularly scheduled meetings. In 2009 the Compensation Committee acted 13 times by unanimous written consent, including written actions by the designated officer-administrator. Unless a later date is specified, the date of grant of any award made by unanimous written consent is the date on which the last consent is received by our Corporate Secretary.

Under its charter, the Committee has the authority to retain and terminate a compensation consultant, but has not retained one.

The Compensation Committee has furnished the following report for inclusion in this proxy statement.

Compensation Committee Report

The undersigned comprise the members of the Compensation Committee of the Company's Board of Directors.

The Committee has reviewed and discussed the Compensation Discussion and Analysis presented above with the Company's management. Based upon that review and those discussions, the Committee recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this proxy statement.

April 15, 2010

James Monroe III, Chair
Peter J. Dalton
J. Patrick McIntyre, Jr.

Nominating and Governance Committee

The current members of the Nominating and Governance Committee are Messrs. Roberts, Jones and McIntyre. Mr. Roberts serves as Chairman. The principal functions of the Nominating and Governance Committee include:

- identifying and recommending to the Board qualified candidates to fill vacancies on the Board;
- recommending to the Board candidates to be nominated for election as directors at annual meetings of stockholders;
 - considering stockholder suggestions for nominees for director;
- making recommendations to the Board regarding corporate governance matters and practices;
- reviewing and making recommendations to the Board regarding director compensation; and
- reviewing public policy matters of importance to our stockholders, including oversight of our corporate responsibility program.

The Nominating and Governance Committee met twice and took action by written consent once in 2009. We do not currently employ an executive search firm, or pay a fee to any other third party, to locate or evaluate qualified candidates for director positions. In the past, recommendations for new director nominees were made by existing independent directors. The Board and the Nominating and Governance Committee believe that the minimum qualifications (whether recommended by a stockholder, management or the Board) for serving as a director are that a nominee demonstrate, by significant accomplishment in his or her field, an ability to make a meaningful contribution to the Board's oversight of our business and have an impeccable record and reputation for honest and ethical conduct in both his or her professional and personal activities.

Because Mr. Monroe controls the election of all directors, the Board has not established formal procedures for stockholders to submit director recommendations; however, such recommendations may be sent to the Nominating and Governance Committee, c/o Director, Public and Investor Relations, 461 S. Milpitas Blvd., Milpitas, CA 95035. If we were to receive a recommendation of a candidate from a stockholder, the Nominating and Governance Committee would consider such recommendation in the same manner as all other candidates. In considering candidates submitted by stockholders, the Nominating and Governance Committee will take into consideration the needs of the Board and the qualifications of the candidate. We did not receive any recommendations of candidates from stockholders during 2009.

Communicating with the Board of Directors or with Individual Directors

The Board has adopted a process for our stockholders to send communications to the Board or any management or non-management director. Correspondence should be addressed to the Board or any individual director(s) or group or committee of Directors either by name or title. All such correspondence should be sent c/o Director, Public and Investor Relations by mail to us at 461 South Milpitas Blvd., Milpitas, CA 95035 or by fax at (408) 933-4954.

All communications received as set forth in the preceding paragraph will be opened by the office of the Director, Public and Investor Relations for the sole purpose of determining whether the contents represent a message to the Directors. Any contents that are not in the nature of promotion of a product or service, advertising, or patently offensive will be forwarded promptly to the addressee(s), but any communication will be available to any director who requests it.

COMPENSATION OF DIRECTORS

In 2009, we provided the following compensation to our non-employee directors:

2009 Director Compensation

| Name | Fees Earned or | | | | All Other Compensation | Total |
|---------------------|-------------------|-----------------|------------------|-----------------|---------------------------|-------|
| | Paid in Cash | Stock Awards | Option Awards | | | |
| (a) | (\$) (b) | (\$) (c) | (\$) (1) (d) | (\$) (2) (g) | (\$) (h) | |
| James Monroe III | — | — | — | 124,042 | 124,042 | |
| Peter Dalton (3) | 53,000 | — | — | 2,891 | 55,891 | |
| Kenneth E. Jones | — | — | — | 189 | 189 | |
| J. Patrick McIntyre | 44,000 | — | 114,000 | 11,054 | 169,054 | |
| James Lynch | — | — | — | 21,523 | 21,523 | |
| William Hasler | — | — | 75,140 | 613 | 75,753 | |
| Richard Roberts | — | — | — | 64,569 | 64,569 | |

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1. Represents the market value at the date of grant relating to option awards granted to directors. We determined the grant date fair value using a binomial model.
 2. Represents reimbursement for certain travel and meal expenses in connection with the services of as directors.
 3. Mr. Dalton was appointed as our Chief Executive Officer on July 8, 2009. All compensation listed on this table was prior to that date.

In November 2008, the Board approved a change in our director compensation structure. In lieu of the last two quarterly grants to the independent directors of restricted common stock in payment of 2008 board fees (with a total value of \$15,000), and in consideration of future service on the Board through November 1, 2010, the Board granted options to each then-current director to purchase 200,000 shares of common stock at an exercise price of \$0.38 per share, which was the closing price of the common stock on the date of grant. We granted the options under the 2006 Equity Incentive Plan to all directors, including our Corporate Secretary and then Chairman of the Board and Chief Executive Officer. All of the options are vested, but options with respect to 100,000 shares of common stock are subject to decreasing incremental risk of forfeiture until November 1, 2010 on a monthly schedule based on continued service as a director and other conditions. In August 2009, the Board granted options to purchase 200,000 shares of common stock at an exercise price of \$0.90 per share to Messrs. Dalton and McIntyre for services provided as members of a special Board committee focused on cost reductions.

EXECUTIVE OFFICERS

The current executive officers of the Company are James Monroe III, Executive Chairman; Peter J. Dalton, Chief Executive Officer; Anthony J. Navarra, President, Global Operations; Fuad Ahmad, Senior Vice President and Chief Financial Officer; Stuart Mar, Vice President and Chief Accounting Officer; and Richard S. Roberts, Corporate Secretary. Information about Messrs. Monroe, Dalton and Roberts is given above under "Election of Directors."

Anthony J. Navarra, age 61, has served as our President, Global Operations since January 2005. Mr. Navarra was a director from December 2003 until September 2004. He served as President of our predecessor Globalstar, L.P. and the company from September 1999 to December 2004.

Fuad Ahmad, age 40, has served as our Senior Vice President and Chief Financial Officer since January 2008 and served as Vice President and Chief Financial Officer from June 2005 to January 2008. From June 1999 to May 2005, he served as Finance Director of Globalstar, L.P. and the company, where he was involved in the initial fundraising activities related to building and launching the Globalstar system. He joined the company in June 1996 as Finance Manager. Prior to that time, he was employed by Transworld Telecommunications, Inc., a private equity financed firm engaged in acquiring telecommunications companies in the United States.

Stuart Mar, age 44, has served as our Vice President and Chief Accounting Officer since March 2010. Mr. Mar joined us as Controller in April 2006. Before that he was a Senior Finance Manager at IBM for the Applications on Demand division located in Cupertino, California from March 2005 to April 2006. He also served as Senior Accountant and Accounting Manager at Globalstar, L.P. from 1995 to 2000.

COMPENSATION OF EXECUTIVE OFFICERS

Compensation Discussion and Analysis

Overview

Our compensation program for executive officers is intended to:

- provide each officer with a conservative base salary; and
- create an incentive for retention and achievement of our long-term business goals using a sizeable, multi-year stock or option bonus program.

The Compensation Committee and its designated officer-delegate (currently our Corporate Secretary) are responsible for evaluating the performance of, and reviewing and approving all compensation of, our executive officers, including those executive officers named on the Summary Compensation Table (the “Named Executive Officers”). The full Board also approves equity awards to all executive officers, including the Named Executive Officers and directors, to preserve the exemption from short swing liability under Section 16(b) of the Securities Exchange Act of 1934.

Compensation Philosophy

We have designed our compensation structure for executive officers to attract and retain the most qualified individuals in the mobile satellite service industry. Our CEO receives a base salary marginally higher than our other Named Executive Officers and was granted stock options to incentivize him for long-term performance. We compensate our other senior executive officers party to a Designated Executive Award Agreement with a conservative base salary and incentivize them to remain with us through a long-term stock bonus program. We implemented the stock bonus program in collaboration with the senior executive officers in an effort to focus cash payments to our planned capital expenditures for our second-generation satellite constellation. We reviewed market data with respect to the base salary component of this philosophy. The Compensation Committee has not independently reviewed peer group or other market data in setting base salaries or incentive compensation for senior executives.

We do not believe that our compensation policies or practices are reasonably likely to have a material effect on us, due in part on the structure of our compensation programs and risk mitigation provided by Board oversight of significant business decisions.

Elements of Compensation

The principal elements of our compensation for the Named Executive Officers are base salary and the opportunity to receive annual bonus awards under the Designated Executive Award Agreements pursuant to the Amended and Restated 2006 Equity Incentive Plan. We also match a portion of all contributions by executives to our 401(k) Plan or applicable Canadian plan, as well as providing certain Named Executive Officers with limited perquisites.

Base Salaries. We have established base salaries according to each Named Executive Officer's position, responsibilities and performance. We do not pay Mr. Monroe a salary for his services as Chairman and did not pay him a salary for his prior services as Chief Executive Officer. We have not increased base salaries for the other Named Executive Officers in the last five years, except, in the case of Mr. Ahmad, on his promotion to Chief Financial Officer in June 2005 and to Senior Vice President in December 2007. The salary for Mr. Navarra is consistent with his prior salary during his employment by our predecessor, Globalstar, L.P. Upon his appointment as Chief Executive Officer, we agreed to pay a \$360,000 annual base salary to Mr. Dalton. All executive officers are at-will employees.

Dalton Agreement.

On September 23, 2009, the Board of Directors approved a non-qualified stock option grant and performance-based bonus arrangement with Mr. Dalton. Mr. Dalton received options to purchase 3,000,000 shares of common stock with an exercise price of \$0.83 per share (the closing price on the grant date), of which 1,500,000 are vested and immediately exercisable. The remaining options will vest and become exercisable only if the closing price of our common stock exceeds \$3.00 per share for a 20 consecutive trading day period. Any unexercised or unvested options will be forfeited if Mr. Dalton resigns from service as a Globalstar officer or director or is otherwise unable to continue service, if Mr. Dalton declines nomination for an additional term as a director or informs Globalstar he will not serve if elected to a new term, or if a majority of the Board (other than Mr. Dalton) requests his resignation for cause.

In addition, Mr. Dalton will be entitled to a cash bonus if, during his service as Chief Executive Officer and director, he is materially involved in arranging and concluding the sale, exchange or transfer of all of our equity or all or substantially all of our assets if the holders of our common stock receive at least \$3.00 per share before taxes. The bonus payment would be equal to 1% of the difference between \$3.00 and the per share purchase price for the transaction multiplied by the number of outstanding shares of common stock immediately prior to the closing of the transaction.

The Compensation Committee and directors other than Mr. Dalton viewed this arrangement as an appropriate arrangement to focus on long-term value creation.

Designated Executive Award Agreements. Effective August 10, 2007 (the “Effective Date”), the Board, upon recommendation of the Compensation Committee, approved the concurrent termination of the former cash-based Executive Incentive Compensation Plan and the award of restricted stock or restricted stock units under the 2006 Equity Incentive Plan to the Named Executive Officers who participated at that time in the Executive Incentive Compensation Plan (the “Participants”). Each award agreement provides that the Participant will receive awards of restricted common stock or restricted stock units, which, upon vesting, each entitle the Participant to one share of common stock. Total benefits per Participant (valued at the grant date) are approximately \$6.0 million, which represented an increase of approximately \$1.5 million in potential compensation compared to the maximum potential benefits under the Executive Incentive Compensation Plan. However, the new award agreements extended the vesting period by up to two years and provided for payment in shares of common stock instead of cash, thereby enabling us to conserve our cash for capital expenditures for the procurement and launch of our second-generation satellite constellation and related ground station upgrades.

Pursuant and subject to the award agreements, one-third of the 71,499 shares awarded to each Participant vested in each of 2008, 2009 and 2010 not earlier than the third business day after we announce our financial results for the preceding year (each an “Annual Vesting Date”), the 190,658 shares awarded to each Participant will vest on the Annual Vesting Date in 2011, the 95,329 shares awarded to each Participant on the Annual Vesting Date in 2008 also will vest on the Annual Vesting Date in 2011 and the shares awarded on each of the Annual Vesting Dates in 2008, 2009 and 2010 (the number of shares awarded on each Annual Vesting Date was equal to 750,000 divided by the then market price of the common stock) vested immediately upon their award. The remaining vesting date is subject to postponement to the first date on which the shares may be sold as permitted by our Insider Trading Policy and applicable law.

If we or stockholders owning more than 50% of our outstanding voting stock enter into one or more final and binding agreements that would result in a change of control before all awards have been granted and all shares subject thereto have vested, all non-granted awards or unvested shares under the awards will be granted or vest seven trading days before the effective date of the change of control, except in the following circumstances. If the agreement governing the change of control transaction provides for assumption or substitution of the Awards by the successor and requires that a Participant remain employed by us or our successor for up to 12 months after the effective date of the change of control at a compensation level not less than the compensation received (except pursuant to the award agreement) prior to the change of control, the Participant agrees, under certain circumstances, to accept employment and any unvested awards at the effectiveness of the change of control will vest on the earlier of 12 months following the change of control or termination of the Participant’s employment by us or our successor. If the agreement governing the change of control transaction provides for assumption or substitution of the awards by the successor and requires that a Participant remain employed by us or our successor for more than 12 months after the effective date of the change of control, the Participant agrees, under certain circumstances, to accept employment for up to 24 months and any Awards will vest as to 50% on each of the first and second anniversaries of the change of control unless the Participant is terminated prior to those times or the vesting date in 2011 occurs.

All Awards not previously granted or vested under the award agreements will be granted and vested immediately (subject to our Insider Trading Policy and applicable law) upon the Compensation Committee’s determination that at least 24 second-generation satellites have entered commercial service and are performing satisfactorily in carrying two-way voice and data, revenue capable, communications service.

Except in the circumstances described below, termination of a Participant's employment for any reason or a Participant's resignation for any reason will result in forfeiture of previously awarded but unvested awards or restricted stock and forfeiture of any right to receive additional awards. If we terminate a Participant other than for cause before any annual vesting date, a pro rata portion of the shares that would have vested on the next annual vesting date will vest. If we terminate a Participant other than for cause and the effective date of a change of control occurs within six months after such termination, the unvested portion of the 2007 awards will vest, and the ungranted and unvested portions of the Participant's 2008, 2009 and 2010 awards will be granted and vested on the effective date of the change of control. In addition, if these exceptions do not apply and a Participant's employment terminates prior to the annual vesting date in 2011 due to the Participant's death or disability, the Participant's legal beneficiary will receive any shares that would have vested on the next annual vesting date.

All Other Compensation. We match a portion of the 401(k) contributions of all U.S. employees, including Named Executive Officers. In 2009, we contributed \$0.50 for each \$1.00 contributed by an employee, up to 4% of the employee's base salary. In addition, Messrs. Navarra and Ahmad are eligible for a benefit under our Retirement Plan. This Plan is frozen, and there was no change in value for these Named Executive Officers in 2009. In Canada, we contributed to a Retirement Savings Program for Mr. Bell. We valued the 2009 contribution at US \$8,800 (exchange rate of CAD 1.00 = USD .88 on the date of contribution).

We provide limited perquisites to certain Named Executive Officers consisting primarily of premiums for term life insurance policies, funding of flexible spending accounts and, in one case, a car allowance.

We reimburse Thermo for transportation, lodging and meal expenses incurred by Messrs. Monroe, Lynch and Roberts in connection with performing their services for us. These reimbursements are reviewed and approved for payment by our Chief Financial Officer during the course of a year. The Compensation Committee reviews the total reimbursement amount annually. During 2009, we reimbursed Thermo approximately \$210,000 for these expenses.

Deductibility of Compensation. Section 162(m) of the Internal Revenue Code prohibits us from taking an income tax deduction for any compensation in excess of \$1 million per year paid to its chief executive officer or any of its other three most-highly compensated executive officers, unless the compensation qualifies as "performance-based" pay under a plan approved by stockholders. We may or may not design future compensation programs so that all compensation above \$1 million will be performance-based to permit deductibility.

Summary Information

The table below summarizes, for 2009, 2008 and 2007, the compensation of our current and former principal executive officer, our principal financial officer, and our three most highly paid other executive officers during 2009 (collectively referred to as the "Named Executive Officers").

2009 Summary Compensation Table

| Name and Principal Position (a) | Year (b) | Salary (\$) (c) | Stock Awards (\$) (e) | Option Awards (\$)(1) (f) | Non-Equity Incentive Plan Compensation (\$) (g) | All Other Compensation (\$) (i) | Total (\$) (j) |
|---|-------------|-----------------------|-----------------------------|---------------------------------|---|---------------------------------------|-------------------|
| James Monroe III Chairman of the Board, Former President and Chief Executive Officer(2) | 2009 | — | — | — | — | 124,042(3) | 124,042 |
| | 2008 | — | — | 22,620 | — | 101,259 | 123,879 |
| | 2007 | — | — | — | — | 59,407 | 59,407 |
| Peter J. Dalton Chief Executive Officer(2) | 2009 | 170,308 | — | 1,790,000 | — | — | 1,960,308 |
| Fuad Ahmad Senior Vice President and Chief Financial Officer | 2009 | 200,000 | 770,497 | — | — | 4,000(4) | 974,497 |
| | 2008 | 200,000 | 1,183,565 | — | — | 3,904 | 1,387,469 |
| | 2007 | 186,231 | 1,695,343 | — | — | 1,733 | 1,883,307 |
| Anthony J. Navarra President Global Operations | 2009 | 337,440 | 770,497 | — | — | 7,903(5) | 1,115,840 |
| | 2008 | 337,440 | 1,183,565 | — | — | 12,643 | 1,533,648 |
| | 2007 | 337,440 | 1,695,343 | — | — | 11,086 | 2,043,869 |
| Steven Bell(6) Former Senior Vice President of North America and European Sales Operations | 2009 | 207,749 | 770,497 | — | — | 20,548(7) | 998,794(7) |
| | 2008 | 222,806 | 1,183,565 | — | — | 20,298 | 1,426,669(8) |
| | 2007 | 220,812 | 1,695,343 | — | — | 21,385 | 1,937,540(9) |
| Robert D. Miller(6) Former Senior Vice President of Engineering and Ground Operations | 2009 | 200,000 | 770,497 | — | — | — | 970,497 |
| | 2008 | 200,000 | 1,183,565 | — | — | — | 1,383,565 |
| | 2007 | 200,000 | 1,695,343 | — | — | — | 1,895,343 |
| Denis C. Allen(6) Former Senior Vice President of Sales and Marketing | 2009 | 37,308 | 1,024,549 | — | — | 122,073(10) | 1,183,930 |
| | 2008 | 200,000 | 1,183,565 | — | — | — | 1,383,565 |
| | 2007 | 200,000 | 1,695,343 | — | — | — | 1,895,343 |

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1. Represents the aggregate grant date fair value computed consistent with FASB ASC Topic 718. For further discussion of our accounting policies for stock-based compensation and assumptions used in calculating the grant date fair value of stock-based compensation awards, see Note 12 to the Consolidated Financial Statements in our 2009 Annual Report on Form 10-K.
 2. Mr. Monroe receives no cash compensation from us, and we do not intend to compensate him for his services in the future. We accrued approximately \$23,000 per month during 2009 as compensation expense for Mr. Monroe, which amount is reflected in marketing, general and administrative expenses and as an additional capital contribution by Thermo to our equity. We do not issue any stock in exchange for this capital contribution. On July 8, 2009, Mr. Dalton succeeded Mr. Monroe as our Chief Executive Officer; Mr. Monroe retained his role as executive Chairman of the Board.
 3. We reimburse Thermo for expenses incurred by Mr. Monroe in connection with performing his services for us, including temporary living expenses while at its offices or traveling on its business, but generally we do not reimburse Thermo for his air travel expenses.
 4. Consists of matching contributions to 401(k) Plan for Mr. Ahmad.
 5. Consists of premiums on life insurance for the benefit of Mr. Navarra (\$4,788) and matching contributions to his 401(k) Plan account (\$3,115).
 6. Mr. Bell's employment ended February 8, 2010. Mr. Miller's employment ended February 12, 2010. Mr. Allen's employment ended January 23, 2009.
 7. Amounts in Canadian dollars were translated at an average exchange rate for 2009 of CAD 1.00 = USD 0.88. All other compensation consists of matching contributions to the Retirement Savings Program (\$8,800), a car allowance (\$10,560) and life insurance premiums (\$1,188).
 8. Amounts in Canadian dollars were translated at an average exchange rate for 2008 of CAD 1.00 = USD 0.944.
 9. Amounts in Canadian dollars were translated at an average exchange rate for 2007 of CAD 1.00 = USD 0.936.
 10. Consists of \$100,000 in payments for consulting services and \$22,073 in payment of certain taxes related to vesting of restricted stock and tax gross-up thereon.

Equity Compensation

The following table sets forth certain information with respect to each cash or equity award and award opportunity issued to the Named Executive Officers during 2009 under Mr. Dalton's agreement and the Designated Executive Award Agreements. See "Compensation, Discussion and Analysis — Elements of Compensation" for an explanation of the terms of these plans.

2009 Grants of Plan-Based Awards

| Name (a) | Issuance Date (b) | All Other Stock Awards: Number of Shares of Stock or Units | | All Other Option Awards: Number of Securities Underlying Options | | Exercise or Base Price of Option Awards (k) | Grant Date Fair Value of Stock and Option Awards(2) (l) |
|--------------------|----------------------|--|------------|--|------------|--|--|
| | | (#) (i) | (#) (j) | (#) (k) | (#) (l) | | |
| James Monroe III | — | — | — | — | — | — | — |
| Peter J. Dalton | 8/4/09 | — | 40,000 | 0.90 | 22,800 | | |
| | 8/4/09 | — | 160,000 | 0.90 | 91,200 | | |
| | 9/23/09 | — | 3,000,000 | 0.83 | 1,676,000 | | |
| Fuad Ahmad | 8/28/09 | 872,094 | (1) | — | 750,000 | | |
| Anthony J. Navarra | 8/28/09 | 872,094 | (1) | — | 750,000 | | |
| Steven Bell | 8/28/09 | 872,094 | (1) | — | 750,000 | | |
| Robert D. Miller | 8/28/09 | 872,094 | (1) | — | 750,000 | | |
| Dennis C. Allen | 8/28/09 | 872,094 | (1) | — | 750,000 | | |

- These stock awards vested on the date of issuance.
- The grant date fair value is based on the closing price of our common stock on the date of issuance (\$0.86 for the August 28, 2009 awards; others based on option exercise price).

The following table reports, on an award-by-award basis, each outstanding equity award held by the Named Executive Officers on December 31, 2009. We generally do not permit executive officers to transfer awards prior to the vesting date, and no transfers were permitted during 2009. The market value is based on the \$0.87 per share closing price of common stock on December 31, 2009.

Outstanding Equity Awards at 2009 Fiscal Year-End

| Name (a) | Option Awards | | | | Stock Awards | |
|--------------------|---|--|--|-------------------------------------|--|--|
| | Number of Securities Underlying Unexercised Options (#) Exercisable (b) | Number of Securities Underlying Unexercised Options (#) Unexercisable (c) | Option Exercise Price (\$) (e) | Option Expiration Date (f) | Number of Shares or Units of Stock That Have Not Vested (g) | Market Value of Shares or Units of Stock That Have Not Vested (\$) (h) |
| James Monroe III | 200,000 | — | 0.38 | 1/14/2018 | — | — |
| Peter J. Dalton | 1,500,000 | 1,500,000 | 0.83 | 9/23/2019 | — | — |
| | 88,888 | 71,112 | 0.90 | 8/4/2019 | — | — |
| | — | 40,000 | 0.90 | 8/4/2019 | — | — |
| | 200,000 | — | 0.38 | 1/14/2018 | — | — |
| | 120,000 | — | 2.67 | 3/16/2011 | — | — |
| Fuad Ahmad | — | — | — | — | 190,658 | 165,872 |
| | | | | | 95,329 | 82,936 |
| Anthony J. Navarra | — | — | — | — | 190,658 | 165,872 |
| | | | | | 95,329 | 82,936 |
| Steven Bell | — | — | — | — | 190,658 | 165,872 |
| | | | | | 95,329 | 82,936 |
| Robert D. Miller | — | — | — | — | 190,658 | 165,872 |
| | | | | | 95,329 | 82,936 |
| Dennis C. Allen | — | — | — | — | — | — |

The following table summarizes the value to the Named Executive Officers of stock awards which vested during 2009. The value realized on vesting was calculated by multiplying the number of shares vested by the market value of a share of common stock on the vesting date.

2009 Option Exercises and Stock Vested

| Name | (a) | Option Awards | | Stock Awards | |
|------------------|-----|---|---------------------------------|--|--|
| | | Number of Shares Acquired on Exercise (#) | Value Realized on Exercise (\$) | Number of Shares Acquired on Vesting (#) | Value Realized on Vesting (\$) |
| | (b) | (c) | (d) | (e) | |
| James Monroe III | | — | — | — | — |
| Peter J. Dalton | | — | — | — | — |
| Fuad Ahmad | | — | — | 872,094 23,833 | 750,000 20,496 |
| Anthony Navarra | | — | — | 872,094 23,833 | 750,000 20,496 |
| Steven Bell | | — | — | 872,094 23,833 | 750,000 20,496 |
| Robert D. Miller | | — | — | 872,094 23,833 | 750,000 20,496 |
| Dennis C. Allen | | — | — | 872,094 95,329 190,658 23,833 23,833 | 750,000 78,170 156,339 19,543 20,496 |

Pension Plan

Mr. Navarra and Mr. Ahmad are entitled to benefits under a defined benefit pension plan originally maintained by Space Systems/Loral for employees of our predecessor, among others. The accrual of benefits in our predecessor's segment of this plan was curtailed, or frozen, as of October 23, 2003. On June 1, 2004, the assets and frozen pension obligations of our predecessor's segment of the plan were transferred to a new Globalstar Retirement Plan, which remains frozen. We continue to fund the plan in accordance with Internal Revenue Code requirements, but participants are not currently accruing benefits beyond those accrued at October 23, 2003. The estimated annual benefits payable upon retirement at normal retirement age to Mr. Navarra and Mr. Ahmad are \$35,349 and \$1,915, respectively. The actual amount of the estimated annual benefit depends upon a number of factors such as time of retirement, years of contributions to the Plan, final average salary, social security wage base and the election for receipt of benefit payments. The estimated annual benefits upon retirement include either a contributory benefit (for those who have enrolled in the Plan) or a non-contributory benefit or a combination of both. The non-contributory benefit equals \$21 per month times the years of non-contributory service. The contributory benefit is the larger of the primary benefit formula, which factors in Social Security and a minimum benefit formula, which does not. The assumptions for valuation of the Pension Plan are described in Note 7 to our Consolidated Financial Statements contained in our Annual Report on Form 10-K filed on March 12, 2010.

Pension Benefits

| Name | Plan Name | Number of Years Credited Service (#) (c) | Present Value of Accumulated Benefit (\$) (d) | Payments During Last Fiscal Year (\$) (e) |
|------------------|----------------------------------|--|--|---|
| (a) | (b) | | | |
| James Monroe III | N/A | N/A | N/A | N/A |
| Peter J. Dalton | N/A | N/A | N/A | N/A |
| Fuad Ahmad | Globalstar Retirement Plan | 7.6 | 3,683 | 0 |
| Anthony Navarra | Globalstar Retirement Plan | 12.4 | 294,891 | 0 |
| Steven Bell | N/A | N/A | N/A | N/A |
| Robert D. Miller | N/A | N/A | N/A | N/A |
| Dennis C. Allen | N/A | N/A | N/A | N/A |

Payments Upon Termination or Change In Control

We have not entered into employment agreements with our current executive officers, including the Named Executive Officers. Voluntary termination of employment or retirement would not result in any payments to the Named Executive Officers beyond the amounts each would be entitled to receive under our pension and retirement plans. We pay life insurance premiums for all U.S.-based employees that would be paid (based on a multiple of salary) to the employee's beneficiary upon death, in addition to an immediate payment of two-weeks base salary.

We also have a severance allowance applicable to all U.S.-based employees if an employee is terminated due to a reduction in force plan of ten or more positions and upon the employee's execution of a release of claims. Under this plan, Mr. Ahmad and Mr. Navarra would receive a lump sum payment equal to four and six week's base salary, respectively. Other severance, if any, is determined at the time of dismissal and is subject to negotiation.

Vesting of shares of common stock awarded under the executive award agreements will accelerate upon a change of control as described above in "Compensation Discussion and Analysis — Designated Executive Award Agreements."

EQUITY COMPENSATION PLAN INFORMATION

The following table provides information as of December 31, 2009 regarding the number of shares of Common Stock that may be issued under our equity compensation plans.

| Plan category | (a) Number of securities to be issued upon exercise of outstanding options, warrants and rights | (b) Weighted-average exercise price of outstanding options, warrants and rights | (c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) |
|---|--|--|--|
| Equity compensation plans approved by security holders | 7,159,007(1) | \$ 0.72 | 1,518,120(2) |
| Equity compensation plans not approved by security holders(3) | 120,000 | \$ 2.67 | 0 |
| Total | 7,279,007 | \$ 0.75 | 1,518,120 |

(1) Consists of unvested restricted stock unit grants and unexercised options.

(2) Consists of remaining shares of common stock available under the Amended and Restated 2006 Equity Incentive Plan at December 31, 2009. Pursuant to the Plan, 5,487,680 shares were added to the Plan in March 2010.

(3) Consists of options granted to Peter Dalton prior to our initial public offering.

OTHER INFORMATION

Independent Registered Public Accounting Firm

The accounting firm of Crowe Horwath LLP has served as our independent auditors beginning with the audit of the year ended December 31, 2005. We have been informed that neither Crowe Horwath LLP nor any of its partners has any direct financial interest or any material indirect financial interest in Globalstar and during the past five years has no connection therewith in the capacity of promoter, underwriter, director, officer or employee.

The Audit Committee pre-approves all audit and permissible non-audit services to be provided by the independent auditors. Non-audit services may include audit-related services, tax services and other services not prohibited by SEC rules on auditor independence. Pre-approval is detailed as to the particular service or category of services and generally is subject to a specific budget. The independent auditors report periodically to the Audit Committee regarding the extent of services they provided in accordance with the Committee's pre-approvals and the fees for services performed to date. In 2009, the Audit Committee's pre-approval requirement was not waived for any fees or services.

Audit Fees

The aggregate fees billed by Crowe Horwath LLP for professional services rendered for the audits of our annual financial statements were \$873,796 in 2009 and \$1,327,313 in 2008. The fees also covered services related to our public offerings of 5.75% Notes and 8% Notes in 2008 and 2009, respectively. Additionally, these fees covered other filings under the Securities Act of 1933 and the Securities Exchange Act of 1934, and services that are normally provided by the auditors in connection with statutory and regulatory filings or engagements.

Audit-Related Fees

The aggregate fees billed by Crowe Horwath LLP for professional services rendered in 2009 or 2008 for assurance and related services that were reasonably related to the performance of the audit or review of the Company's financial statements did not include any amounts not reported under "Audit Fees" above.

Tax Fees

In 2009 and 2008, we did not pay Crowe Horwath LLP any fees for professional services rendered for tax compliance, tax advice and tax planning.

All Other Fees

Crowe Horwath LLP did not provide any products or services other than those reported in the preceding paragraphs.

Related Person Transactions, Compensation Committee Interlocks and Insider Participation

Review of Transactions

Prior to the adoption of the Related Person Transactions Policy described below, the Board reviewed and monitored any arrangements with related persons. The related person transactions described below, except for the assumption of the credit agreement, began prior to our registration with the SEC.

On April 16, 2007, the Board adopted a written policy with respect to transactions in which we participate and related persons have a material interest. Related persons include our executive officers, directors, director nominees, 5% or more beneficial owners of the our Common Stock and immediate family members of these persons. Under the policy, the Audit Committee is responsible for reviewing and approving or ratifying related person transactions that exceed \$120,000 per year. Certain related person transactions have been deemed pre-approved by the Audit Committee and do not require any other approval under the policy. If an Audit Committee member or his or her family member is involved in a related person transaction, the member will not participate in the approval or ratification of the transaction. In instances where it is not practicable or desirable to wait until the next meeting of the Audit Committee for review of a related person transaction, the policy grants to the Chair of the Audit Committee (or, if the Chair or his or her family member is involved in the related person transaction, any other member of the Audit Committee) delegated authority to act between Audit Committee meetings for these purposes. A report of any action taken pursuant to delegated authority must be made at the next Audit Committee meeting.

For the Audit Committee to approve a related person transaction, it must be satisfied that it has been fully informed of the interests, relationships and actual or potential conflicts present in the transaction and must believe that the transaction is fair to us. The Audit Committee also must believe, if necessary, that we have developed a plan to manage any actual or potential conflicts of interest. The Audit Committee may ratify a related person transaction that did not receive pre-approval if it determines that there is a compelling business or legal reason for the company to continue with the transaction, the transaction is fair to the company and the failure to comply with the policy's pre-approval requirements was not due to fraud or deceit.

Reportable Related Party Transactions and Compensation Committee Interlocks and Insider Participation

Services Provided by Thermo. We have an informal understanding with Thermo that we will reimburse Thermo for expenses incurred by Messrs. Monroe, Lynch and Roberts in connection with their services to us including temporary living expenses while at our offices or traveling on its business, but for Mr. Monroe generally excluding air travel expenses. For the year ended December 31, 2008, such reimbursements aggregated approximately \$219,000, including approximately \$84,000 related to expenses for Mr. Monroe. For the year ended December 31, 2008, we recorded approximately \$449,000 for general and administrative expenses incurred by Thermo on our behalf and for services provided to us by officers of Thermo. These were accounted for as a contribution to capital. Neither Thermo nor Messrs. Monroe, Lynch or Roberts receive any fees or reimbursements other than as described above or under "Director Compensation."

Credit Agreement and Other Thermo Agreements. On November 7, 2007, we, Wachovia Investment Holdings, the lenders under our credit agreement and Thermo Funding Company agreed that Thermo Funding Company would receive an assignment of all of the rights (except indemnification rights) and assume all of the obligations of Wachovia Investment Holdings and the lenders under the credit agreement. The assignment and assumption was completed on December 17, 2007.

The credit agreement was amended and restated in connection with such assignment and assumption and further amended in December 2008. As subsequently amended, the credit agreement provided for a \$100.0 million revolving credit facility and a \$100.0 million delayed draw term loan facility. At March 31, 2009, we had outstanding \$73.8 million and \$100.0 million principal amount of the revolving credit facility and the delayed draw term loan facility, respectively.

To fulfill certain conditions precedent to funding under our recent senior secured credit facility agreement with a syndicate of French banks (the Facility Agreement), we entered into several agreements with Thermo Funding as described below.

Secured Debt Conversion

On June 19, 2009, Thermo Funding exchanged all of the approximately \$180 million of outstanding secured debt (including accrued interest) owed to it by us under the credit agreement for one share of Series A Convertible Preferred Stock (the Series A Preferred), and the credit agreement was terminated. The Series A Preferred included the following terms:

Liquidation Preference. The Series A Preferred had a \$0.01 liquidation preference upon any voluntary or involuntary liquidation, dissolution or winding up of the Company.

Dividend Preference. The Series A Preferred had no dividend preference to the Common Stock.

Voting Rights. Subject to the conversion limitation set forth below, Thermo Funding was entitled to vote its share of Series A Preferred with holders of the common stock, voting as a single class, on an as-converted basis.

Conversion Rights and Limitations. The Series A Preferred was convertible into 126,174,034 shares of voting or nonvoting common stock. In addition, no voting common stock was issuable upon such conversion if such issuance would have caused Thermo Funding and its affiliates to own more than 70% of our outstanding voting stock.

Additional Issuances. We were not permitted to issue additional shares of Series A Preferred or create any other class or series of capital stock that ranked senior to or on parity with the Series A Preferred without the consent of Thermo Funding.

In December 2009, Thermo Funding converted the share of Series A Preferred into 109,424,034 shares of voting common stock and 16,750,000 shares of nonvoting common stock.

Note and Warrant Offering

On June 19, 2009, we sold \$55 million in aggregate principal amount of 8.00% Convertible Senior Unsecured Notes (Notes) and warrants (Warrants) to purchase 15,277,771 shares of our common stock at an initial exercise price of \$1.80 per share to selected institutional investors (including \$11.4 million principal amount of Notes and Warrants to purchase 3,166,666 shares of our common stock to an affiliate of Thermo Funding) in a direct offering registered under the Securities Act of 1933.

Contingent Equity Agreement

On June 19, 2009, we entered into a Contingent Equity Agreement with Thermo Funding whereby Thermo Funding agreed to deposit \$60 million into a contingent equity account to fulfill a condition precedent for borrowing under the Facility Agreement. Under the terms of the Facility Agreement, we will be required to make drawings from this account if and to the extent we have an actual or projected deficiency in our ability to meet indebtedness obligations due within a forward-looking 90 day period. Thermo Funding pledged the contingent equity account to secure our obligations under the Facility Agreement. If we draw any funds from the contingent equity account, we will issue Thermo Funding shares of our common stock calculated using a price per share equal to 80% of the volume-weighted average closing price of the common stock for the 15 trading days immediately preceding the draw. Any undrawn amounts in the account will be returned to Thermo Funding after we have made the second scheduled repayment under the Facility Agreement, which we currently expect to be no later than June 15, 2012.

The Contingent Equity Agreement also provides that we will pay Thermo Funding an availability fee of 10% per year for maintaining funds in the contingent equity account. This fee is payable solely in warrants to purchase common stock at \$0.01 per share with a five-year exercise period from issuance, with respect to a number of shares equal to the available balance in the contingent equity account divided by \$1.37, subject to an annual retroactive adjustment at each anniversary of the date of the agreement. We issued Thermo Funding a warrant to purchase 4,379,562 shares for this fee upon the establishment of the Contingent Equity Account. No common stock is issuable if it would cause Thermo Funding and its affiliates to own more than 70% of our outstanding voting stock.

Subordinated Loan Agreement

On June 25, 2009, we entered into a Loan Agreement with Thermo Funding whereby Thermo Funding agreed to lend us \$25 million for the purpose of funding the debt service reserve account required under the Facility Agreement. This loan is subordinated to, and the debt service reserve account is pledged to secure, all of our obligations under the Facility Agreement. The loan accrues interest at 12% per annum, which is capitalized and added to the outstanding principal in lieu of cash payments. We will make payments to Thermo Funding only when permitted under the Facility Agreement. The loan becomes due and payable six months after the obligations under the Facility Agreement have been paid in full, we have a change in control or any acceleration of the maturity of the loans under the Facility Agreement occurs. As additional consideration for the loan, we issued Thermo Funding a warrant to purchase 4,205,608 shares of common stock at \$0.01 per share with a five-year exercise period. No common stock is issuable upon such exercise if such issuance would cause Thermo Funding and its affiliates to own more than 70% of our outstanding voting stock.

Short Term Note

See Proposal 2 for a description of the short term note.

Payments to Affiliates. In 2009, the Company purchased approximately \$3.7 million of services and equipment from a company whose non-executive chairman, Mr. Jones, serves as a member of the Compensation Committee. Mr. Jones and Mr. Hasler are minority stockholders of this company.

Stockholder Proposals at the 2011 Annual Meeting

In order for any stockholder proposal to be eligible for inclusion in our proxy statement and on our proxy card for the 2011 Annual Meeting of Stockholders, it must be received by our Corporate Secretary at the address shown on the cover of this proxy a reasonable amount of time before we begin to print and mail proxy material for the 2011 Annual Meeting. The proxy card we distribute for the 2011 Annual Meeting of Stockholders may include discretionary authority to vote on any matter that is presented to stockholders at that meeting (other than by the Board) if we do not receive notice of the matter at the above address a reasonable amount of time before we begin to print and mail proxy material for the 2011 Annual Meeting.

Incorporation By Reference

The Report of the Audit Committee set forth in this Proxy Statement is not deemed filed with the SEC and shall not be deemed incorporated by reference into any prior or future filings made by the Company under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as amended, except to the extent that the Company specifically incorporates such information by reference.

We hereby incorporate by reference:

- the financial statements and supplementary data, management's discussion and analysis of financial condition and results of operations and quantitative and qualitative disclosures about market risk contained in our Annual Report on Form 10-K filed March 12, 2010; and
- the description of our common stock contained in our registration statement on Form 8-A dated October 30, 2006.

Householding

Under SEC rules, only one annual report, proxy statement or Notice of Internet Availability of Proxy Materials, as applicable, need be sent to any household at which two or more of our stockholders reside if they appear to be members of the same family and contrary instructions have not been received from an affected stockholder. This procedure, referred to as householding, reduces the volume of duplicate information stockholders receive and reduces mailing and printing expenses for us. Brokers with accountholders who are our stockholders may be householding these materials. Once you have received notice from your broker that it will be householding communications to your address, householding will continue until you are notified otherwise or until you revoke your consent. If, now or at any time in the future, you no longer wish to participate in householding and would like to receive a separate annual report, proxy statement or Notice of Internet Availability of Proxy Materials, or if you currently receive multiple copies of these documents at your address and would prefer that the communications be householded, you should contact us Globalstar, Inc. c/o Director of Investor Relations, 461 S. Milpitas, CA 95035, 408-933-4006.

Requests for Certain Documents

We file annual, quarterly and current reports, proxy statements and other information with the Securities and Exchange Commission (the "SEC"). You may read and copy any document we file with the SEC at the SEC's public reference room at 100 F Street, NE, Washington, DC 20549. Please call the SEC at 1-800-SEC-0330 for information on the public reference room. The SEC maintains an internet site that contains annual, quarterly and current reports, proxy and information statements and other information that issuers (including Globalstar) file electronically with the SEC. Our electronic SEC filings are available to the public at the SEC's internet site, www.sec.gov.

We make available free of charge financial information, news releases, SEC filings, including our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K and amendments to these reports as soon as reasonably practical after we electronically file such material with, or furnish it to, the SEC, on our website at www.globalstar.com. The documents available on, and the contents of, our website are not incorporated by reference into this proxy statement.

By order of the Board of
Directors,

Richard S. Roberts,
Corporate Secretary

Milpitas, California
April __, 2010
