

Globalstar, Inc.
Form 4
March 25, 2015

FORM 4

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

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

OMB APPROVAL

OMB
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(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)
03/23/2015

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 Indirect Beneficial Ownership (Instr. 4)
Voting Common Stock	03/23/2015		S	18,000 D	\$ 3.5	128,900 ⁽¹⁾	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)

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

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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. Pri Deriv Secur (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (Right to Buy)	\$ 2.58					(2)	12/12/2024	Voting Common Stock	40,000	
Stock Option (Right to Buy)	\$ 3.99					(3)	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
Clary Rebecca 300 HOLIDAY SQUARE BLVD. COVINGTON, LA 70433	VP & Chief Financial Officer

Signatures

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

03/25/2015

__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) The shares reported as sold in this Form 4 were acquired by the reporting person through the Globalstar Employee Stock Purchase Plan (ESPP) and were sold for tax planning purposes. Following this transaction, the reporting person holds 24,322 shares through the ESPP.
- (2) Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of December 12, 2015, 2016 and 2017.
- (3) 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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