

Globalstar, Inc.
Form 4
June 14, 2016

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 *
Monroe James III

(Last) (First) (Middle)

1735 NINETEENTH STREET

(Street)

DENVER, CO 80202

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
06/14/2016

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)

Chief Executive 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	06/14/2016		M	8,000,000	A \$ 0.32 (1)	459,906,893	I By Thermo Funding II LLC
Voting Common Stock	06/14/2016		M	5,620,438	A \$ 0.01 (2)	465,527,331	I By Thermo Funding II LLC
Nonvoting Common Stock						134,008,656	I By Thermo Funding II LLC
Voting Common						618,558	I By Globalstar

Stock				Satellite L.P.
Voting Common Stock	38,640,750	I		By FL Investment Holdings LLC

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Common Stock Warrant (Right to Buy)	\$ 0.32	06/14/2016		M	8,000,000	06/14/2011 06/14/2016	Voting Common Stock 8,000,000
Common Stock Warrant (Right to Buy)	\$ 0.01	06/14/2016		M	5,620,438	06/19/2011 06/19/2016	Voting Common Stock 5,620,438
Stock Option (Right to Buy)	\$ 0.38					11/14/2008 11/14/2018	Voting Common Stock 200,000
Common Stock Warrant (Right to Buy)	\$ 0.01					06/19/2012 06/19/2017	Voting Common Stock 24,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

Monroe James III
1735 NINETEENTH STREET X X Chief Executive Officer
DENVER, CO 80202

Signatures

/s/ Bridget C. Hoffman, attorney-in-fact for James
Monroe III

06/14/2016

__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) Represents exercise price of warrants, expiring June 14, 2016.
- (2) Represents exercise price of warrants, expiring June 19, 2016.

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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