

Clary Rebecca
Form 4
December 12, 2018

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)

12/09/2018

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)
____X____ 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)
			Code	V	Amount	(A) or (D) Price		
Voting Common Stock <u>(1)</u>	12/09/2018		F		4,257	D \$ 0.358	364,319	D
Voting Common Stock <u>(1)</u>	12/11/2018		F		65,768	D \$ 0.3292	298,551	D
Voting Common Stock <u>(2)</u>	12/11/2018		A		260,000	A \$ 0.3292	558,551	D
Voting Common	12/11/2018		A		120,000	A \$ 0.3292	678,551	D

Stock (3)

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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 6)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Relationships

Reporting Owner Name / Address

Director 10% Owner Officer Other

Clary Rebecca
300 HOLIDAY SQUARE BLVD.
COVINGTON, LA 70433

VP & Chief Financial Officer

Signatures

/s/ Arthur McMahan, III, attorney-in-fact for Rebecca
Clary

12/12/2018

**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).

- Shares withheld, based on the fair market value of the Common Stock on December 9 and December 11, 2018 to pay required withholding taxes upon the vesting of Restricted Stock Awards under the Company's Bonus and Equity Incentive plans. The full awards were previously reported.
- (1) Award under 2006 Equity Incentive Plan. Award vests as to one-third immediately and one-third on each of December 11, 2019 and 2020.
 - (2) Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of December 11, 2019, 2020 and 2021.
 - (3) Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of December 11, 2019, 2020 and 2021.

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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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