

ORBCOMM Inc.
Form 4
January 05, 2017

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

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Eisenberg Jerome B

(Last) (First) (Middle)

C/O ORBCOMM INC., 395 W
PASSAIC STREET, SUITE 325

(Street)

ROCHELLE PARK, NJ 07662

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ORBCOMM Inc. [ORBC]

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

01/03/2017

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)

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 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)
				(A) or (D)	Price \$		
Common Stock	01/05/2017		S(1)	5,000	D 8.517	989,780 (3)	D
					(2)		
Common Stock						15,759	I by Cynthia Eisenberg

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

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information contained in this form are not
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SEC 1474
(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Restricted Stock Unit (Time Vested)	\$ 0	01/03/2017		A		9,324		(4)	(4)	Common Stock	9,324
Stock Appreciation Right	\$ 8.58	01/03/2017		A		30,000		(5)	(5)	Common Stock	30,000 (5)
Stock Appreciation Right	\$ 4.96							(6)	(6)	Common Stock	100,000 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eisenberg Jerome B C/O ORBCOMM INC. 395 W PASSAIC STREET, SUITE 325 ROCHELLE PARK, NJ 07662			X	

Signatures

/s/ Christian Le Brun, by power of attorney
01/05/2017

**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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.44 to \$8.56, inclusive. The reporting person undertakes to provide to ORBCOMM Inc. (the "Company"), any security holder of the Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

(3) Includes 10,989 shares of common stock underlying Time Vested Restricted Stock Units ("TV RSUs") that vested on January 1, 2017.

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- (4) Each TV RSU represents the right to receive one share of common stock or its cash equivalent. The number of TV RSUs was determined by dividing \$80,000 by the closing price of the Company common stock on January 3, 2017 of \$8.58 per share. The TV RSUs vest on January 1, 2018.

- (5) Each Time Vested Stock Appreciation Right ("TV SAR") represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR (January 3, 2017) to the date of exercise of the TV SAR. One-half of the 30,000 TV SAR awards will vest on each of January 1, 2018 and March 31, 2018. The TV SAR awards expire on January 3, 2027 and have an exercise price of \$8.58 per share, the closing price of the common stock on the grant date.

- (6) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR. The TV SARs are fully vested, expire in March 2018 and have an exercise price of \$4.96 per share, the closing price of the common stock on the grant date.

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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