

Globalstar, Inc.
Form 4
November 10, 2014

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)
11/10/2014

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	11/10/2014		P	Amount 150,000	(A) or (D) Price \$ 2.5853 (1)	453,626,477 (2)	I By Thermo Funding II LLC
Nonvoting Common Stock					134,008,656 (2)	I	By Thermo Funding II LLC
Voting Common Stock					38,640,750	I	By FL Investment Holdings LLC
					618,558	I	

Voting
Common
Stock

By
Globalstar
Satellite
L.P.

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 or Number of Shares
Common Stock Warrant (Right to Buy)	\$ 0.32					06/19/2011 06/19/2016	Voting Common Stock 8,000,000
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					06/19/2010 06/19/2015	Voting Common Stock 4,379,562
Common Stock Warrant (Right to Buy)	\$ 0.01					12/31/2009 12/31/2014	Voting Common Stock 2,516,990
Common Stock Warrant	\$ 0.32					06/14/2011 06/14/2016	Voting Common Stock 8,000,000

(Right to
Buy)Common
Stock

Warrant \$ 0.01

(Right to
Buy)Common
Stock

Warrant \$ 0.01

(Right to
Buy)

06/19/2012	06/19/2017	Voting Common Stock	24,571,428
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06/19/2011	06/19/2016	Voting Common Stock	5,620,438
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Monroe James III 1735 NINETEENTH STREET DENVER, CO 80202	X	X	Chief Executive Officer	

Signatures

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

11/10/2014

**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).

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from

(1) \$2.58 to \$2.59. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range set forth above.

(2) Reflects conversion of 75,000,000 shares of nonvoting common stock to 75,000,000 shares of voting common stock.

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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