

Globalstar, Inc.
Form 4
June 14, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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

(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 <u>(1)</u>	I	By Thermo Funding II LLC
Voting Common Stock	06/14/2016		M	5,620,438	A 0.01 <u>(2)</u>	I	By Thermo Funding II LLC
Nonvoting Common Stock					134,008,656	I	By Thermo Funding II LLC
Voting Common Stock					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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SEC 1474
(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 Security (Instr. 3 and 4)	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
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	20,000,000
Common Stock Warrant (Right to Buy)	\$ 0.01					06/19/2012	06/19/2017	Voting Common Stock	24,500,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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	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

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. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.