SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
or Section 30(h) of the Investment Company Act of 1940

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 of Original Filed (Month/Day/Year)
		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
		
		    Director 10% Owner
		 X 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[1]	12/09/2018		F		4,257	D	$0.358	364,319	D	
Voting Common Stock[1]	12/11/2018		F		65,768	D	$0.3292	298,551	D	
Voting Common Stock[2]	12/11/2018		A		260,000	A	$0.3292	558,551	D	
Voting Common Stock[3]	12/11/2018		A		120,000	A	$0.3292	678,551	D	

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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

Explanation of Responses:

1. 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.

2. Award under 2006 Equity Incentive Plan. Award vests as to one-third immediately and one-third on each of December 11, 2019 and 2020.

3. Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of December 11, 2019, 2020 and 2021.

Remarks:

/s/ Arthur McMahon, III, attorney-in-fact for Rebecca Clary	12/12/2018
** Signature of Reporting Person	Date

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

* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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