

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

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**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): April 22, 2013

**GLOBALSTAR, INC**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**001-33117**  
**(Commission File Number)**

**41-2116508**  
**(IRS Employer**  
**Identification No.)**

**300 Holiday Square Blvd.**  
**Covington, Louisiana 70433**  
**(Address of Principal Executive Offices) (Zip Code)**

Registrant's telephone number, including area code: **(985) 335-1500**

**Not applicable**

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 1.01. Entry into a Material Definitive Agreement.****Second Amendment to Forbearance Agreement Related to 5.75% Convertible Senior Notes due 2028**

On April 22, 2013, Globalstar, Inc. (the "Company") entered into a second amendment (the "Amendment") to the April 1, 2013 forbearance agreement with beneficial owners and investment managers for beneficial owners (whom we refer to collectively as the "Forbearing Note Holders") of the Company's outstanding 5.75% Convertible Senior Notes due 2028 (the "Notes"). Pursuant to the Amendment, the Forbearing Note Holders have agreed to extend the forbearance period through 11:59 P.M. (ET) on April 29, 2013.

In exchange for the extension, the Company has agreed to issue shares of its voting common stock to the Forbearing Note Holders who have executed the Amendment if an exchange transaction is not consummated within five days after the end of the forbearance period.

Each Forbearing Note Holder who signed the Amendment agreed that it will support and cooperate with the Company in good faith in consummating an exchange transaction prior to the expiration of the forbearance period.

Except as described above, all of the other terms of the forbearance agreement remain unchanged. See the Company's Current Report on Form 8-K filed on April 1, 2013.

The Company can not give any assurance that an exchange transaction will be consummated by any particular date or at all.

**Item 7.01. Regulation FD Disclosure.**

On April 22, 2013, the Company issued a press release announcing that it had entered into the second amendment to the forbearance agreement described in this report. The press release is furnished as Exhibit 99.1 to this Report.

The information in Exhibit 99.1 and in this Item shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the "Exchange Act"), or otherwise subject to the liabilities under that Section and shall not be deemed to be incorporated by reference into any filing of the Company under the Securities Act of 1933, as amended, or the Exchange Act.

**Item. 9.01 Financial Statements and Exhibits**

(d) Exhibits

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Press Release dated April 22, 2013.

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## SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: April 22, 2013

GLOBALSTAR, INC.

By: /s/ James Monroe III  
Name: James Monroe III  
Title: Chief Executive Officer

## EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release dated April 22, 2013.

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## Globalstar Announces Further Extension of Forbearance Agreement Regarding 5.75% Senior Notes

**Covington, LA, --** (April 22, 2013) – Globalstar, Inc. (OTCBB:GSAT) announced today that the forbearance agreement with respect to the Company’s 5.75% Convertible Senior Notes due 2028 (the “Existing Notes”) has been amended to extend the forbearance period through 11:59 pm (ET) on April 29, 2013 as negotiations with the forbearing note holders continue. Additionally, the extension will allow additional time to obtain required consents from the Company’s senior secured lenders regarding an exchange transaction. To the extent this process is not complete by April 29, 2013, the forbearance agreement may be extended further by agreement of the parties; however, there is no assurance any further extension will be provided.

In exchange for the extension, the Company has agreed to issue shares of its voting common stock to the forbearing note holders who have executed the most recent amendment if an exchange transaction is not consummated within five days after the end of the forbearance period.

Jay Monroe, Globalstar’s Chairman and CEO, said, “This extension was necessary to provide the additional time necessary to secure the proper approvals to consummate a transaction. We look forward to a successful exchange transaction and will continue to provide updates regarding this process.”

As described in the Company’s Current Report on Form 8-K filed on April 1, 2013, pursuant to the forbearance agreement, the forbearing note holders have agreed, during the forbearance period, not to exercise any rights or remedies under the Existing Notes on account of the failure by the Company either to repurchase the Existing Notes upon the April 1, 2013 put date or to make its regularly scheduled April 1, 2013 interest payment (together, the “Specified Defaults”), including without limitation, taking any action to accelerate the Existing Notes. The forbearing note holders have also directed the trustee not to take any action on account of the Specified Defaults.

The Company’s other series of senior unsecured notes include cross acceleration provisions which may be triggered by an acceleration of the Existing Notes if such acceleration is not rescinded within 30 days. Accordingly, so long as the forbearance period is extended, the Existing Notes can not be accelerated and no cross-acceleration provisions of the other series of notes will be triggered as a result of the Specified Defaults. Should the forbearance period terminate and the Company not cure the Specified Defaults, cross-acceleration would be triggered only if the Existing Notes are accelerated and the acceleration is not rescinded within 30 days.

Any exchange arrangement for the Existing Notes is subject to final negotiation and execution of definitive agreements. Globalstar is seeking the consent of the lenders under its senior secured credit facility to the restructuring; however, there is no assurance such consent will be obtained. Until definitive agreements are negotiated in their entirety and executed, and the transactions contemplated thereby are consummated, there can be no assurance that any debt restructuring will be completed by the end of the forbearance period or at all.

This press release does not constitute an offer to purchase or a solicitation of an offer to purchase any security and does not constitute an offer, solicitation or sale in any jurisdiction in which such offering, solicitation or sale would be unlawful.

### **About Globalstar, Inc.**

Globalstar is a leading provider of mobile satellite voice and data services. Globalstar offers these services to commercial customers and recreational consumers in more than 120 countries around the world. The Company’s products include mobile and fixed satellite telephones, simplex and duplex satellite data modems, the SPOT family of mobile satellite consumer products including the SPOT Satellite GPS Messenger and flexible airtime service packages. Many land based and maritime industries benefit from Globalstar with increased productivity from remote areas beyond cellular and landline service. Global customer segments include: oil and gas, government, mining, forestry, commercial fishing, utilities, military, transportation, heavy construction, emergency preparedness, and business continuity as well as individual recreational consumers. Globalstar data solutions are ideal for various asset and personal tracking, data monitoring and SCADA applications. All SPOT products described in Globalstar or SPOT LLC press releases are the products of Spot LLC, which is not affiliated in any manner with Spot Image of Toulouse, France or Spot Image Corporation of Chantilly, Virginia.

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For more information regarding Globalstar, please visit Globalstar's web site at [www.globalstar.com](http://www.globalstar.com)

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Safe Harbor Language for Globalstar Releases

This press release contains certain statements that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Forward-looking statements, such as the statements regarding the Company’s ability to complete its launch program and restore the quality of its Duplex service and other statements contained in this release regarding matters that are not historical facts, involve predictions.

Any forward-looking statements made in this press release speak as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and Globalstar undertakes no obligation to update any such statements. Additional information on factors that could influence the Company’s financial results is included in its filings with the Securities and Exchange Commission, including its Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

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