

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* <u>Monroe James III</u>			2. Issuer Name and Ticker or Trading Symbol <u>Globalstar, Inc. [GSAT]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>06/19/2009</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
461 SOUTH MILPITAS BLVD.			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>MILPITAS CA 95035</u>								
(City) (State) (Zip)								

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			

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				
Series A Convertible Preferred Stock	(1)	06/19/2009		A		1		08/06/2009	(2)	Common Stock ⁽³⁾	126,174,034	(1)	1	I	By Thermo Funding Company LLC
8.00% Convertible Senior Unsecured Notes	\$1.8 ⁽⁴⁾	06/19/2009		A		6,333,333 ⁽⁵⁾		08/06/2009	(6)	Common Stock	6,333,333 ⁽⁵⁾	\$1.8 ⁽⁴⁾	6,333,333	I	By James Monroe III Trust
Common Stock Warrants (right to buy)	\$1.8 ⁽⁷⁾	06/19/2009		P		3,166,666		12/19/2009	06/19/2014	Common Stock	3,166,666	\$1.8 ⁽⁷⁾	3,166,666	I	By James Monroe III Trust
Common Stock Warrants (right to buy)	\$0.01	06/19/2009		A		4,205,608		08/06/2009	06/19/2014	Common Stock ⁽³⁾	4,205,608	\$0.01	4,205,608	I	By Thermo Funding Company LLC
Common Stock Warrants (right to buy)	\$0.01	06/25/2009		A		4,379,562		08/06/2009	06/25/2014	Common Stock ⁽³⁾	4,379,562	\$0.01	4,379,562	I	By Thermo Funding Company LLC

1. Name and Address of Reporting Person*
Monroe James III

(Last) (First) (Middle)

461 SOUTH MILPITAS BLVD.

(Street)

MILPITAS CA 95035

(City) (State) (Zip)

1. Name and Address of Reporting Person*
Thermo Funding CO LLC

(Last) (First) (Middle)

1735 NINETEENTH STREET

(Street)

DENVER CO 80202

(City) (State) (Zip)

1. Name and Address of Reporting Person*

Globalstar Holdings, LLC

(Last) (First) (Middle)

1735 NINETEENTH STREET

(Street)

DENVER CO 80202

(City) (State) (Zip)

Explanation of Responses:

1. Thermo Funding Company LLC converted approximately \$180.2 million of existing secured debt owed to it by the Issuer into one share of Series A Convertible Preferred Stock.
2. The Series A Convertible Preferred Stock has no expiration date.
3. Thermo Funding Company and its affiliates may not own more than 70% of the voting power of the Issuer. If approved by the Issuer's board of directors and stockholders in the future, nonvoting common stock may be issued to prevent any conversion from exceeding the 70% limit.
4. The base conversion price of the 8.00% Notes may decrease if the Issuer engages in certain equity issuances below \$1.80 per share.
5. Does not include shares or payment-in-kind notes issuable in payment of interest or make-while payments.
6. The 8.00% Notes mature when the Issuer pays and discharges all of its obligations under its Facility Agreement and the lenders thereto have no obligation to make further advances under the Facility Agreement.
7. The exercise price of the warrants may decrease if the Issuer engages in certain equity issuances below \$1.80 per share. Their exercise price will be reset, if on September 19, 2010, the 15-day volume weighted average trading price is less than \$1.80 per share.

/s/ Bridget C. Hoffman, attorney-
in-fact for James Monroe III 08/10/2009

/s/ Bridget C. Hoffman, attorney-
in-fact for Thermo Funding 08/10/2009
Company LLC

/s/ Bridget C. Hoffman, attorney-
in-fact for Globalstar Holdings, 08/10/2009
LLC

** 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.