

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

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): November 5, 2009

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.)

461 South Milpitas Blvd. Milpitas, California
(Address of Principal Executive Offices)

95035
(Zip Code)

Registrant's telephone number, including area code: (408) 933-4000

N/A

(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:

- ☐ 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))
-

Item 2.02 Results of Operations and Financial Condition.

On November 5, 2009, Globalstar, Inc. issued a press release to report 2009 third quarter financial results. The text of the press release is furnished as Exhibit 99.1 to this Form 8-K.

Item 7.01 Regulation FD Disclosure.

During Globalstar's previously announced conference call at 5 p.m. Eastern time on November 5, 2009, written presentation materials will be used and will be available on the company's website. The text of the presentation materials is furnished as Exhibit 99.2 to this Form 8-K.

The information in this Current Report on Form 8-K and the Exhibits attached hereto is furnished pursuant to the rules and regulations of the Securities and Exchange Commission and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1	Press release dated November 5, 2009
99.2	Presentation materials dated November 5, 2009

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.

GLOBALSTAR, INC.

/s/ Fuad Ahmad

Fuad Ahmad
Senior Vice President and
Chief Financial Officer

Date: November 5, 2009



461 SO. MILPITAS BLVD.
MILPITAS CA
95035 USA

NEWS

Not for Release

GLOBALSTAR ANNOUNCES THIRD QUARTER RESULTS FOR 2009

Key Quarterly Highlights;

- *Globalstar began to ship new smaller and lighter SPOT Satellite GPS Messenger™*
- *New Best Buy and Pep Boys distribution agreements expand SPOT points of distribution to nearly 10,000*
- *Globalstar total subscriber base grew to over 382,000*
- *Globalstar began implementation of Simplex data network upgrades designed to increase messaging capacity by 10X*

MILPITAS, CA. -- (November 5, 2009) – Globalstar, Inc. (NASDAQ:GSAT), a leading provider of mobile satellite voice and data services to businesses, governments and consumers, today announced its operational and financial results for the three and nine-month periods ended September 30, 2009.

Major Company Highlights:

- On July 1st Globalstar announced it had completed a \$738 million financing. The financing funds the deployment of the Company's 24 second-generation satellites. Globalstar now has the resources needed to deploy a new constellation designed to last beyond 2025.
 - Globalstar continued to exhibit significant growth in subscribers for Simplex data and SPOT Satellite GPS Messenger™ during the third quarter of 2009. The Company completed the period ended September 30, 2009 with 382,313 subscribers, 52,925 more than it had at September 30, 2008.
 - As of September 30, 2009, Globalstar had received orders to ship more than 167,000 units to the nearly 10,000 SPOT Satellite GPS Messenger points of distribution in North America, Europe, Latin America, Australia, New Zealand, and Southeast Asia. During the quarter, SPOT Satellite GPS Messenger distribution agreements were completed with Best Buy Co., Inc. and The Pep Boys retailers in the United States
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- On July 9 the Company announced that Peter Dalton had been appointed as its Chief Executive Officer. Mr. Dalton has served as a director of the Company since 2004, as Chair of the Audit Committee and has served as chief executive officer of Dalton Partners, Inc., a turnaround management firm, since January 1989. As chief executive officer of Dalton Partners, Inc., Mr. Dalton also has served as chief executive officer and director of a number of its clients.
- Globalstar began to ship initial limited quantities of its new enhanced SPOT Satellite GPS Messenger. The new SPOT device is approximately 30 percent smaller and lighter than the original award-winning product. Initial shipments of the new product began in late September.
- Globalstar continued to demonstrate its commitment to growing its consumer SPOT Satellite GPS Messenger and commercial Simplex data M2M markets by commencing installation of Simplex 2.0 network upgrades, supplied by Comtech Aero Astro. The software upgrades, expected to be completed later this fall, are designed to enhance the overall customer messaging capacity by 10X and increase the data receiver sensitivity of the Globalstar Simplex data network.
- The Company's total revenue, net loss and net loss per share for the three-month period ended September 30, 2009 were \$17.5 million, \$5.5 million and \$0.04 respectively, compared to \$22.5 million, \$26.0 million and \$0.31, respectively, for the same three months of 2008. Globalstar's nine-month results, consolidated statements of operations and other financial and operating information appear later in this press release.

"With the financing completed, we can now focus our energies on the major operational milestones pertaining to the manufacture and launch of our second-generation satellite constellation," said Jay Monroe, Executive Chairman, Globalstar, Inc. "The deployment of our new satellite constellation, expected to begin in 2010, will pave the way for the immediate return of the high quality and reliability historically provided to Globalstar's voice and duplex data subscribers. It will also position us to be first to market with a second-generation satellite network and a host of advanced IP Multimedia Subsystem or IMS based mobile satellite."

"Throughout the quarter we continued to expand our Simplex data network messaging capacity and geographic coverage capabilities while we introduced enhanced new SPOT Satellite GPS Messenger products and services," said Peter Dalton, Chief Executive Officer, Globalstar, Inc. Mr. Dalton added, "Thanks to the innovation of Globalstar, we are in the enviable position of owning and operating a low-cost highly reliable global Simplex satellite data network capable of delivering affordable high utility consumer and enterprise solutions. We intend to fully take advantage of this by effectively identifying SPOT Satellite GPS Messenger consumer and enterprise opportunities and by working within each of the markets to deliver the required hardware and service solutions."

About Globalstar, Inc.

With over 350,000 subscribers, Globalstar is a leading provider of mobile satellite voice and data services. Globalstar offers these services to commercial and recreational users in more than 120 countries around the world. The Company's products include mobile and fixed satellite telephones, simplex and duplex satellite data modems and flexible 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 users. Globalstar data solutions are ideal for various asset and personal tracking, data monitoring and SCADA applications.

For more information regarding Globalstar, please visit Globalstar's web site at www.globalstar.com

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For further **media** information:

Globalstar, Inc.

Dean Hirasawa

(408) 933-4006

Dean.hirasawa@globalstar.com

Safe Harbor Language for Globalstar Releases

This press release contains certain statements such as, “We intend to fully take advantage of this by effectively identifying SPOT Satellite GPS Messenger consumer and enterprise opportunities and by working within each of the markets to deliver the required hardware and service solutions,” that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, including demand for our products and services, including commercial acceptance of our new Simplex products, including SPOT Satellite GPS Messenger, and the ability to retain and migrate our two-way communications services subscribers to our second-generation constellation when it is deployed; problems relating to the construction, launch or in-orbit performance of our existing and future satellites, including the effects of the degrading ability of our first-generation satellite constellation to support two-way communication; problems relating to the ground-based facilities operated by us or by independent gateway operators; competition and its competitiveness vis-a-vis other providers of satellite and ground-based communications products and services; the pace and effects of industry consolidation; the continued availability of launch insurance on commercially reasonable terms, and the effects of any insurance exclusions; changes in technology; our ability to continue to attract and retain qualified personnel; worldwide economic, geopolitical and business conditions and risks associated with doing business on a global basis; and legal, regulatory, and tax developments, including changes in domestic and international government regulation.

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 we undertake no obligation to update any such statements. Additional information on factors that could influence our financial results is included in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

GLOBALSTAR, INC.
CONSOLIDATED STATEMENTS OF OPERATIONS
(In thousands, except per share data)
(Unaudited)

	Three Months Ended		Nine Months Ended	
	Sept 30, 2009	Sept 30, 2008	Sept 30, 2009	Sept 30, 2008
		As Adjusted — Note 1		As Adjusted — Note 1
Revenue:				
Service revenue	\$ 13,260	\$ 16,150	\$ 36,953	\$ 48,833
Equipment sales	4,261	6,375	11,447	18,825
Total revenue	17,521	22,525	48,400	67,658
Operating expenses:				
Cost of services (exclusive of depreciation and amortization shown separately below)	9,403	10,452	27,772	26,534
Cost of equipment sales:				
Cost of equipment sales	1,987	4,942	7,814	14,050
Cost of equipment sales — Impairment of assets	7	---	655	404
Total cost of equipment sales	1,994	4,942	8,469	14,454
Marketing, general, and administrative	12,328	17,372	37,713	48,602
Depreciation and amortization	5,473	7,196	16,365	19,135
Total operating expenses	29,198	39,962	90,319	108,725
Operating loss	(11,677)	(17,437)	(41,919)	(41,067)
Other income (expense):				
Interest income	181	1,474	365	4,407
Interest expense	(1,763)	(1,201)	(5,144)	(2,499)
Derivative gain (loss)	5,993	(229)	5,196	(25)
Other	1,839	(6,587)	393	1,587
Total other income (expense)	6,250	(6,543)	810	3,470
Loss before income taxes	(5,427)	(23,980)	(41,109)	(37,597)
Income tax expense (benefit)	92	2,039	(70)	2,234
Net loss	<u>\$ (5,519)</u>	<u>\$ (26,019)</u>	<u>\$ (41,039)</u>	<u>\$ (39,831)</u>
Loss per common share:				
Basic	\$ (0.04)	\$ (0.31)	\$ (0.30)	\$ (0.48)
Diluted	(0.04)	(0.31)	(0.30)	(0.48)
Weighted-average shares outstanding:				
Basic	144,827	84,631	135,831	83,711
Diluted	144,827	84,631	135,831	83,711

NOTE 1 – Adjusted to reflect Retrospective Adoption of FSP APB 14-1

Definition of Terms and Reconciliation of Non-GAAP Financial Measures

We utilize certain financial measures that are widely used in the telecommunications industry and are not calculated based on GAAP. A reconciliation of these measures to GAAP and a discussion of certain other operating metrics used in the industry are presented below.

GLOBALSTAR, INC.
RECONCILIATION OF GAAP TO ADJUSTED
(Dollars in thousands, except ARPU)
(Unaudited)

	Three months ended		Nine months ended	
	September 30, 2009	September 30, 2008	September 30, 2009	September 30, 2008
Revenue				
Service Revenue	\$ 13,260	\$ 16,150	\$ 36,953	\$ 48,833
Equipment Revenue	4,261	6,375	11,447	18,825
Total Revenue	\$ 17,521	\$ 22,525	\$ 48,400	\$ 67,658
Operating Expenses				
Cost of Services	9,403	10,452	27,772	26,534
Cost of Subscriber Equipment	1,994	4,942	8,469	14,454
Marketing, General and Administrative	12,328	17,372	37,713	48,602
Depreciation & Amortization	5,473	7,196	16,365	19,135
Impairment of Assets	-	-	-	-
Total Operating Expenses	\$ 29,198	\$ 39,962	\$ 90,319	\$ 108,725
Operating Income/(Loss)	\$ (11,677)	\$ (17,437)	\$ (41,919)	\$ (41,067)
Interest and Derivative Income/(Expense)	4,411	44	417	1,883
Other Income/(Expense)	1,839	(6,587)	393	1,587
Income Tax Expense (Benefit)	92	2,039	(70)	2,234
Net Income/(Loss)	\$ (5,519)	\$ (26,019)	\$ (41,039)	\$ (39,831)
EBITDA	\$ (4,365)	\$ (16,828)	\$ (25,161)	\$ (20,345)
Impairment of Assets	6	(8)	654	404
Non-Cash Compensation	2,699	3,427	8,345	10,655
2nd Generation Development	2,081	1,474	4,313	2,089
Other One Time Non Recurring Charges	924	552	1,583	552
Foreign Exchange and Other Loss/(Income)	(1,839)	6,587	(393)	(1,587)
Adjusted EBITDA	\$ (494)	\$ (4,796)	\$ (10,659)	\$ (8,232)
Adjusted EBITDA Margin	(3%)	(21%)	(22%)	(12%)
Retail ARPU	\$ 27.60	\$ 35.32	\$ 25.49	\$ 37.34

- (1) Average monthly revenue per unit (ARPU) measures service revenues per month divided by the average number of retail subscribers during that month. Average monthly revenue per unit as so defined may not be similar to average monthly revenue per unit as defined by other companies in the Company's industry, is not a measurement under GAAP and should be considered in addition to, but not as a substitute for, the information contained in the Company's statement of income. The Company believes that average monthly revenue per unit provides useful information concerning the appeal of its rate plans and service offerings and its performance in attracting and retaining high value customers.

- (2) EBITDA represents earnings before interest, income taxes, depreciation and amortization. EBITDA does not represent and should not be considered as an alternative to GAAP measurements, such as net income, and the Company's calculations thereof may not be comparable to similarly entitled measures reported by other companies.

The Company uses EBITDA as a supplemental measurement of its operating performance because, by eliminating interest, taxes and the non-cash items of depreciation and amortization, the company believes it best reflects changes across time in the company's performance, including the effects of pricing, cost control and other operational decisions. The company's management uses EBITDA for planning purposes, including the preparation of its annual operating budget. The company believes that EBITDA also is useful to investors because it is frequently used by securities analysts, investors and other interested parties in their evaluation of companies in similar industries. As indicated, EBITDA does not include interest expense on borrowed money or depreciation expense on our capital assets or the payment of income taxes, which are necessary elements of the company's operations. Because EBITDA does not account for these expenses, its utility as a measure of the Company's operating performance has material limitations. Because of these limitations, the company's management does not view EBITDA in isolation and also uses other measurements, such as net income, revenues and operating profit, to measure operating performance.

- (3) Adjusted EBITDA is further adjusted to exclude non-cash compensation expense, asset impairment charges, foreign exchange gains/(losses) and certain other non-cash charges. Management uses Adjusted figures for EBITDA in order to manage the Company's business and to compare its results more closely to the results of its peers.
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GLOBALSTAR, INC.
SCHEDULE OF SELECTED OPERATING METRICS
(Dollars in thousands, except ARPU)
(Unaudited)

	Three months ended		Nine months ended	
	September 30, 2009	September 30, 2008	September 30, 2009	September 30, 2008
Subscribers (End of Period)	382,313	329,388	382,313	329,388
Retail	110,293	118,802	110,293	118,802
IGO	65,598	74,272	65,598	74,272
Simplex	206,422	136,314	206,422	136,314
Net Subscriber Additions/(Losses)	10,830	13,477	37,983	45,262
Retail	(1,820)	(839)	(5,078)	(4,290)
IGO	(3,893)	(3,657)	(8,165)	(7,036)
Simplex	16,543	17,973	51,226	56,588
Retail Churn	1.2%	1.6%	1.2%	1.6%
ARPU				
Retail	\$ 27.60	\$ 35.32	\$ 25.49	\$ 37.34
IGO	\$ (0.16)	\$ 3.89	\$ 1.23	\$ 3.62
Simplex	\$ 6.11	\$ 4.85	\$ 5.63	\$ 4.36
Cash capital expenditures	\$ 172,311	\$ 68,888	\$ 252,133	\$ 209,370
Liquidity at end of period /1	\$ 441,095			

Note:

/1 Includes \$131.7 million cash on hand, \$34.3 million Debt Service Reserve Account, \$215.1 million available under the COFACE Facility, and \$60.0 million Thermo contingent equity account.



Q3 2009 Earnings Call Presentation

November 5, 2009

This presentation contains certain statements that are, or may be deemed to be, “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements are subject to a number of assumptions, risks and uncertainties, many of which are beyond our control, including demand for our products and services, including commercial acceptance of our new Simplex products, including our SPOT™ Satellite GPS Messenger, and the ability to retain and migrate our two-way communications services subscribers to our second-generation constellation when it is deployed; problems relating to the construction, launch or in-orbit performance of our existing and future satellites, including the effects of the degrading ability of our first-generation satellite constellation to support two-way communication; problems relating to the ground-based facilities operated by us or by independent gateway operators; our ability to attract sufficient additional funding to meet our future capital requirements; our competitiveness vis-a-vis other providers of satellite and ground-based communications products and services; the pace and effects of industry consolidation; the continued availability of launch insurance on commercially reasonable terms, and the effects of any insurance exclusions; changes in technology; our ability to continue to attract and retain qualified personnel; worldwide economic, geopolitical and business conditions and risks associated with doing business on a global basis; and legal, regulatory, and tax developments, including changes in domestic and international government regulation.

Any forward-looking statements made in this presentation 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 we undertake no obligation to update any such statements. Additional information on factors that could influence our financial results is included in our filings with the Securities and Exchange Commission (the “SEC”), including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Conference Call Agenda

1. Introduction
2. Quarterly Operational Highlights – Peter Dalton (Chief Executive Officer)
3. Current and Second-generation Constellation Update – Tony Navarra (President, Global Operations)
4. Quarterly Finance Review – Fuad Ahmad – Sr. Vice President and Chief Financial Officer
5. Closing Comments – Peter Dalton
6. Question and Answer Session

Key Operational Highlights

Key Third Quarter Events

1. On July 1st Globalstar announced completion of a \$738 million financing.

- The financing funds the manufacture, delivery and launch of the Company's first 24 second-generation satellites
- Also provides the ability to continue development of the next-generation ground segment



ThalesAlenia
A Thales - Finmeccanica Company
Space

arianespace
Service & Solutions

HUGHES. Connect to the future.*



Second-Generation Network Provides Superior Functionality at Approx 10% of the Cost of First-Generation Network*



- Second-generation satellites are designed to secure Globalstar space segment beyond 2025
- Once deployed, the second-generation constellation is expected to immediately restore our first-generation voice and duplex data services to high levels of quality and reliability
- Simplex data and SPOT Satellite GPS Messenger™ products, unaffected by first-generation satellite degradation, will continue to provide highly reliable service

	First-Generation	Next-Generation
Satellite Lifespan	7.5 years	15 years
Total Network Cost	\$4.5 billion	\$1.29 billion
Data Speeds Supported	9.6 kbps**	Up to 256 kbps**
Services Supported	Circuit-switched voice and data	IMS-based services such as voice, SMS, MMS, Push to Talk, mobile video support

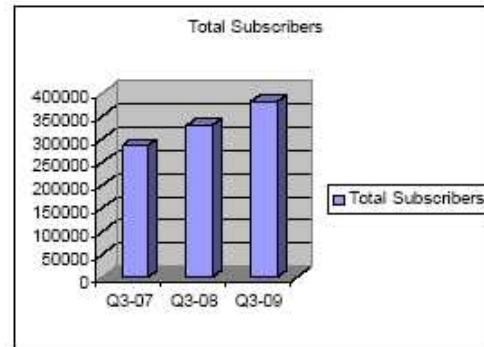
* Calculated on a dollar per throughput, lifespan and capacity adjusted basis.

** Single channel uncompressed data speed

Key Third Quarter Highlights and Events

2. Significant Simplex data and SPOT Satellite GPS Messenger subscriber growth during the third quarter of 2009.

- The Company completed the period ended September 30, 2009 with 382,313 subscribers
- 52,925 more than it had at September 30, 2008.



Key Third Quarter Events

3. As of November 5, 2009 Globalstar had received orders to ship more than 175,000 SPOT Satellite GPS Messenger units to distributors around the world



4. SPOT Satellite GPS Messenger distribution agreements were completed with Best Buy Co., Inc. and The Pep Boys retailers in the United States.



- This brings the total number of SPOT Satellite GPS Messenger global points of distribution to 9,939

Key Third Quarter Events

5. NEW Consumer Product

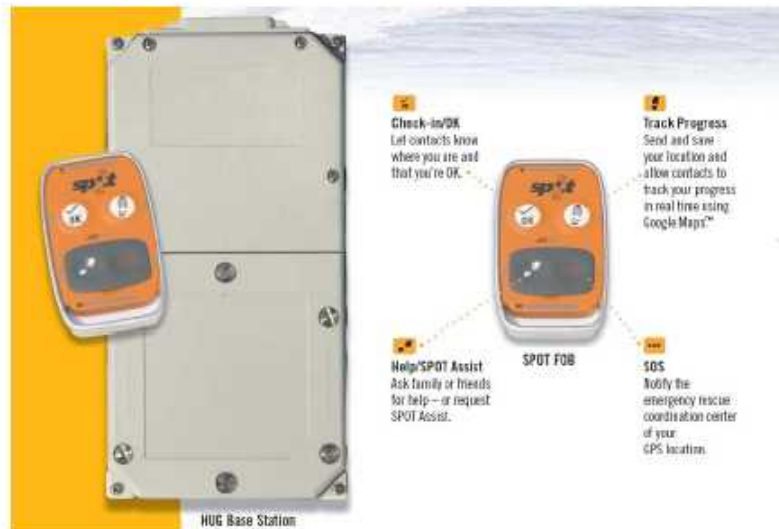
- Initial limited quantities of its new enhanced SPOT Satellite GPS Messenger began in September.
- The new SPOT device is approximately 30 percent smaller and lighter than the original revolutionary and award-winning product.



NEW Consumer Product –HUG (Hybrid Universal Guardian)

Satellite-based security, theft-recovery and messaging product for the recreational maritime market

- Introduced on October 29th at the 2009 Ft. Lauderdale International Boat Show
- HUG monitors the boat's location and sends "unauthorized movement" alerts to Monitoring Center
- Operational monitoring capability (bilge level, unauthorized equipment removal or ignition, etc.)

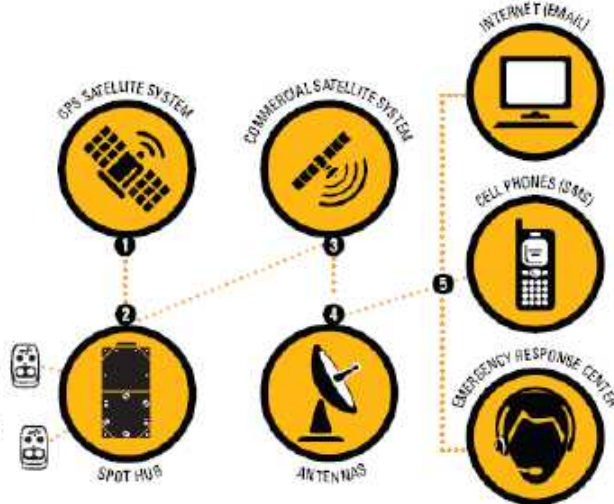


NEW Consumer Product – HUG (Hybrid Universal Guardian)

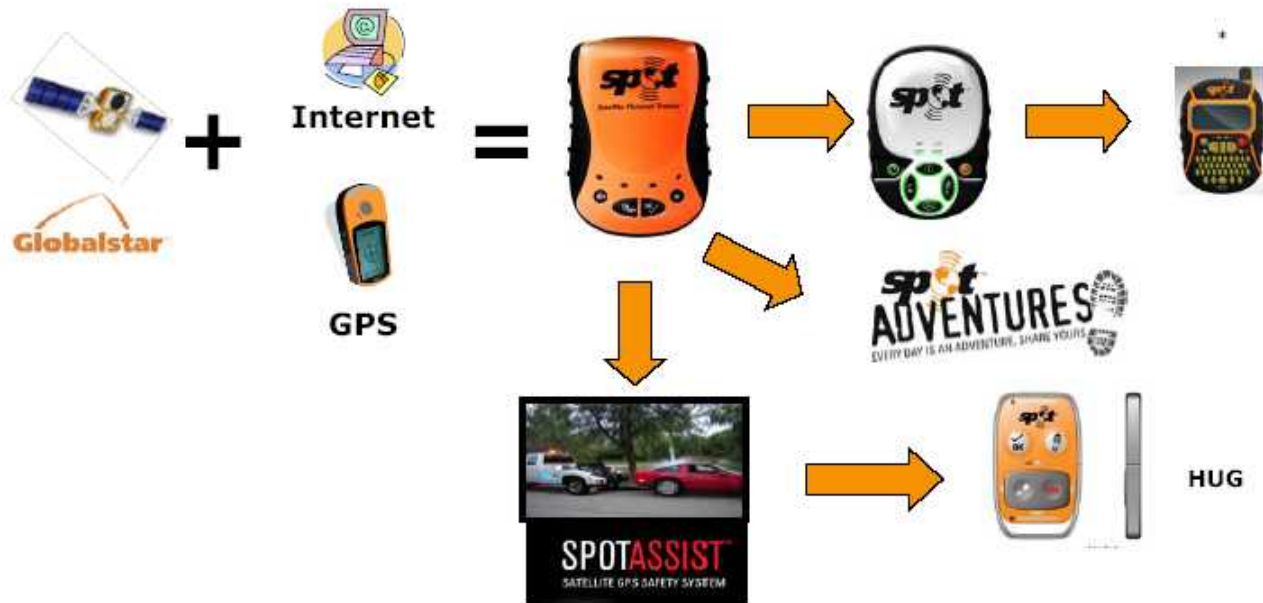
SPOT HUG combines the functionality of asset protection and recovery with the SPOT Satellite GPS communication features.

How it Works

- 1 GPS satellites provide signals.
- 2 SPOT HUG Base Station's onboard GPS chip determines the asset's GPS location and sends the location information to communication satellites.
- 3 Communication satellites relay your message to specific satellite antennas around the world.
- 4 Satellite antennas and a global network route your location and message to the appropriate network.
- 5 Your location and messages are delivered according to your instructions via email, text message, or emergency notification to the GEOS Rescue Coordination Center.



Globalstar – The World's First MSS Consumer Products Company



*NOTE: Globalstar product image depicted above is a concept only

Key Third Quarter Events

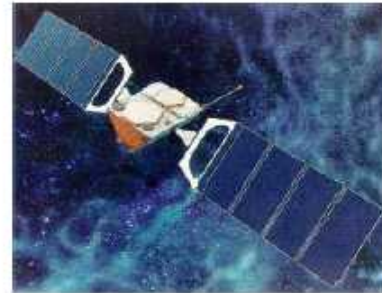
6. Simplex 2.0 Network Upgrades

- The software upgrades are installed at gateways equipped with Simplex data appliques
- enhance the overall customer messaging capacity by 10X
- increase the data receiver sensitivity
- installation expected to be completed in mid November 2009



Current and Second-generation Constellation and Network Update

- **Current constellation continues to perform as expected**
 - ▶ Simplex data performance continuing at 98 percent messaging reliability
- **Duplex data and voice customers now have access to a new and improved web-based call times tool or CTT**
 - ▶ provides customers with the ability to more easily predict satellite availability for any given geographic location for a period of up to four days.



■ First-generation satellites

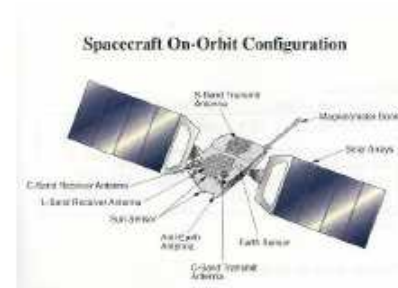
- ▶ used for verification testing of Thales' second-generation satellite control center software

■ Spare Satellites Launched in 2007

- ▶ Continue to operate and perform as expected

■ Expect no Further Degradation of Voice and Duplex Data Services

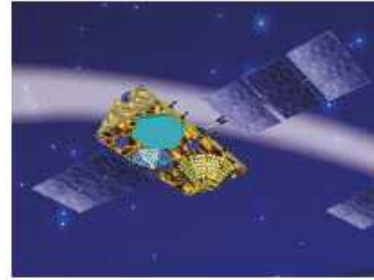
- ▶ Easier maintenance of Duplex customer base and ARPU



Second-Generation Satellite Constellation and Launch Status



- A major earthquake in Italy in April 2009 damaged its satellite component fabrication facility in l'Aquila, Italy, but not any Globalstar components.
- Thales Alenia Space informed us that delivery of our initial satellites may be delayed for one to three months
- First launch of six satellites is expected in Summer 2010



Second-Generation Satellite Constellation and Launch Status

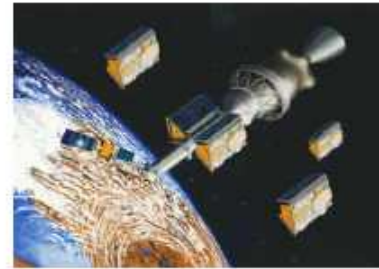


- System Validation Testing and Operational “fit checks” have been completed
- Final Assembly Integration and Testing (AIT) of Flight Model satellites has already commenced at Thales’ Rome facility
- Qualification testing of new six-satellite dispenser is expected to begin before year end.

ThalesAlenia
Space



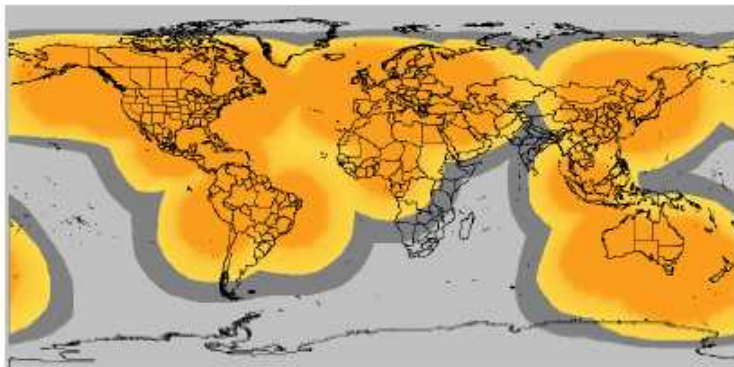
arianespace
Service & Solutions



*NOTE: Globalstar Dispenser image depicted above is a concept only

■ Nigeria Update – Globalstar has completed construction of the gateway

- ▶ coverage in Nigeria, the surrounding portions of Western and Central Africa, and parts of the coastal Atlantic and Gulf of Guinea maritime region.
- ▶ Globaltouch (West Africa) Limited (G WAL) based in Lagos, Nigeria will operate the gateway located in Kaduna.
- ▶ Globalstar owns a 30 percent equity stake in G WAL



Expanded SPOT Satellite GPS Messenger™ Coverage

Est. coverage area only. Actual coverage may vary. In everyday conditions it is normal for some messages to be blocked by the environment.
Depiction includes coverage from Nigeria Gateway opening Fall 2009. Full map details available at www.findmespot.com

■ Ground Segment CDR

- ▶ Hughes Network Systems completed critical design review of the Globalstar RAN (radio access network) portion of the next-generation ground segment in August



■ Satellite Interface Chipset CDR

- ▶ Hughes also completed the CDR for the Globalstar next-generation satellite interface chipset



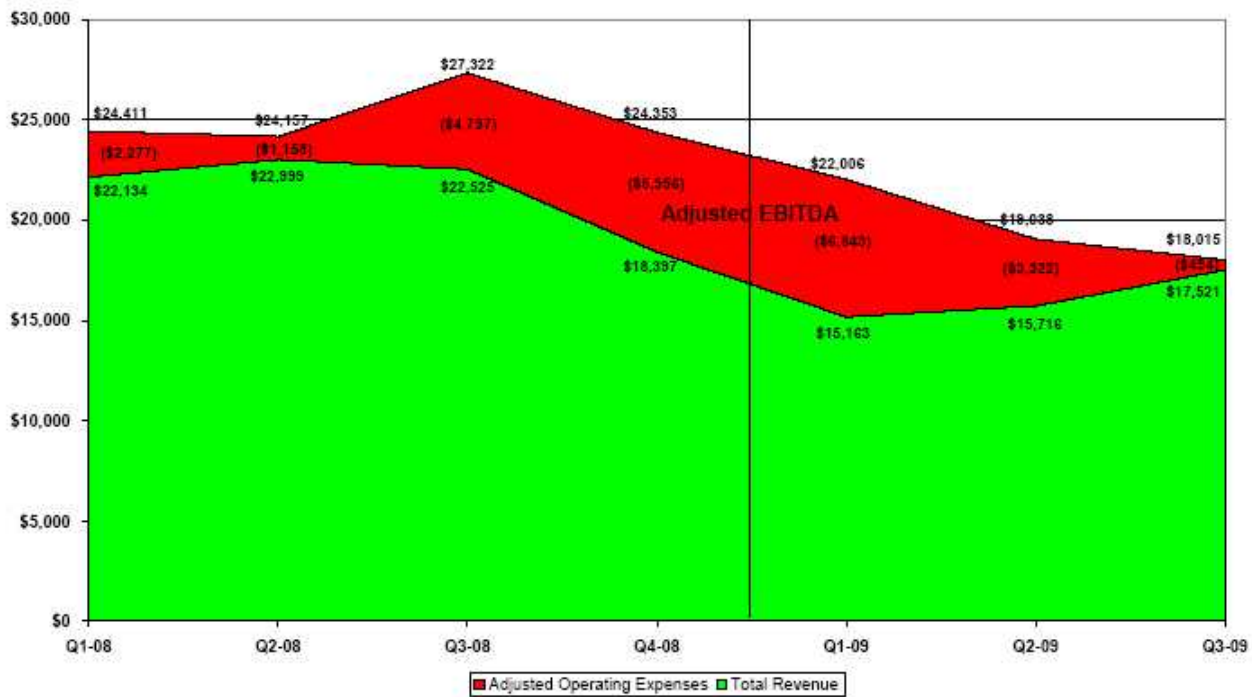
*NOTE: Globalstar product image depicted above is a concept only

Q3 2009 Finance Review

Aggressive Cost Management Has Yielded ~Breakeven Results in Recent Quarter



(\$ in Thousands)



1/ Please see Appendix A to this presentation for the definition of Adjusted EBITDA.

Continued EBITDA and Adjusted EBITDA Improvement



(\$ in Thousands)

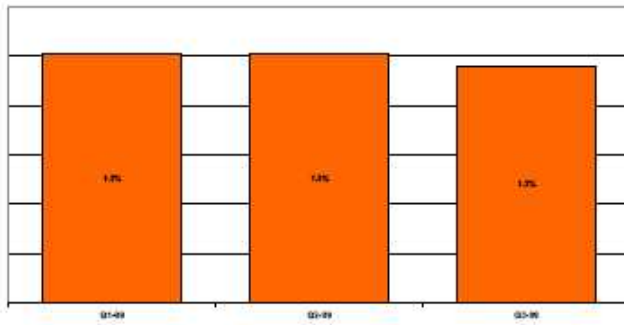
	Three Months Ended		
	March 31, 2009	June 30, 2009	Sept 30, 2009
Revenue	\$ 15,163	\$ 15,716	\$ 17,521
Operating Expenses	\$ 32,804	\$ 28,317	\$ 29,198
Operating Income/(Loss)	\$ (17,641)	\$ (12,601)	\$ (11,677)
Other Income/(Expense)	\$ (4,117)	\$ (1,161)	\$ 6,158
Net Income/(Loss)	\$ (21,758)	\$ (13,762)	\$ (5,519)
EBITDA	\$ (16,192)	\$ (4,604)	\$ (4,365)
Adjustments to EBITDA	\$ 9,349	\$ 1,282	\$ 3,871
Adjusted EBITDA	\$ (6,843)	\$ (3,322)	\$ (494)
Adjusted EBITDA Margin	(45%)	(21%)	(3%)

/1 Please see Appendix A to this presentation for the definition of Adjusted EBITDA and reconciliations of GAAP to non-GAAP.

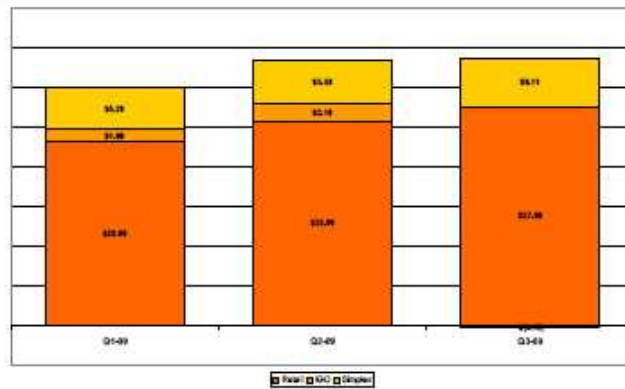
Low Retail Monthly Churn Coupled With Stable ARPU



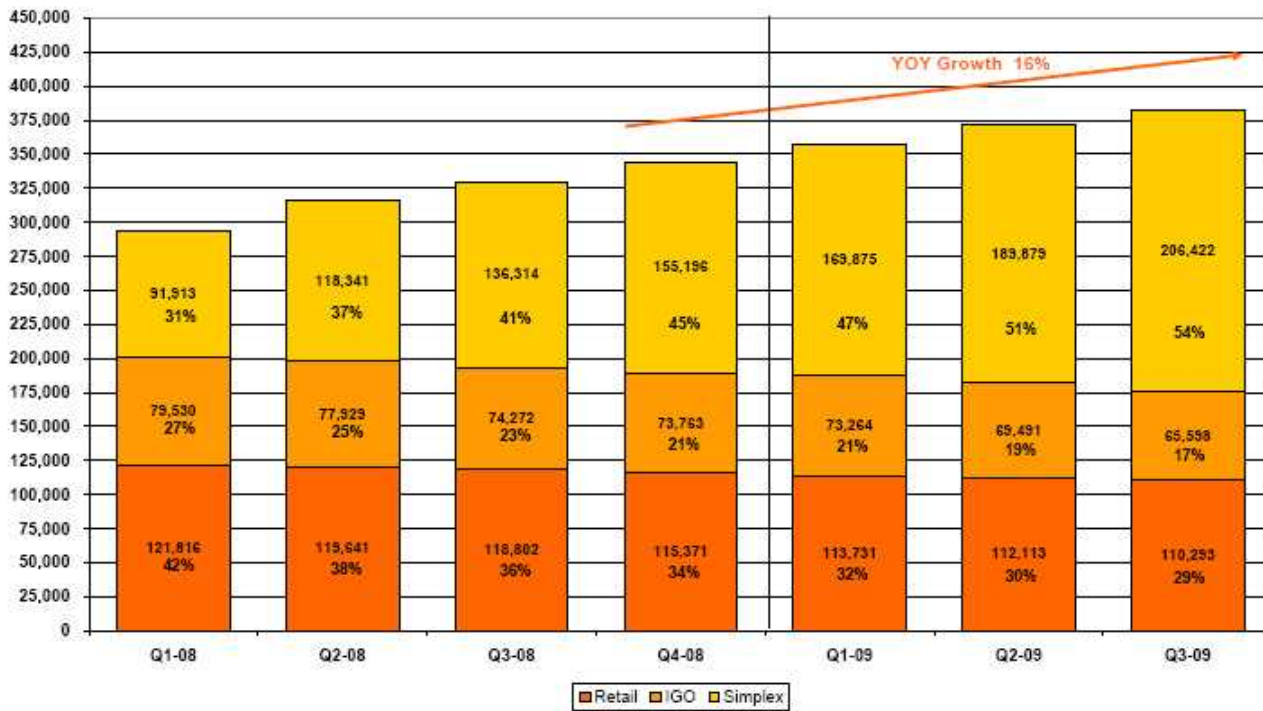
Low Monthly Retail Churn



Stable ARPU



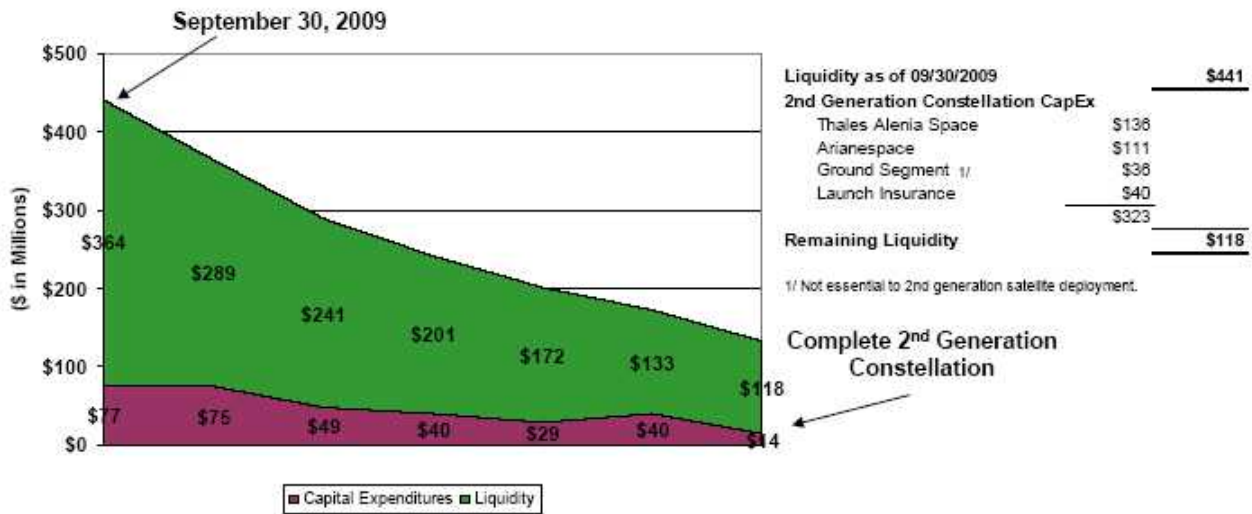
Demonstrated Subscriber Growth



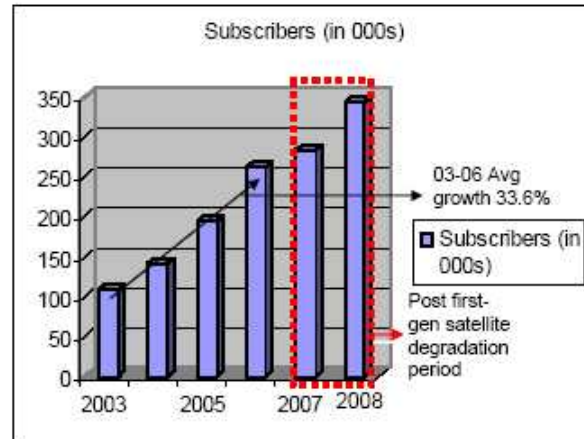
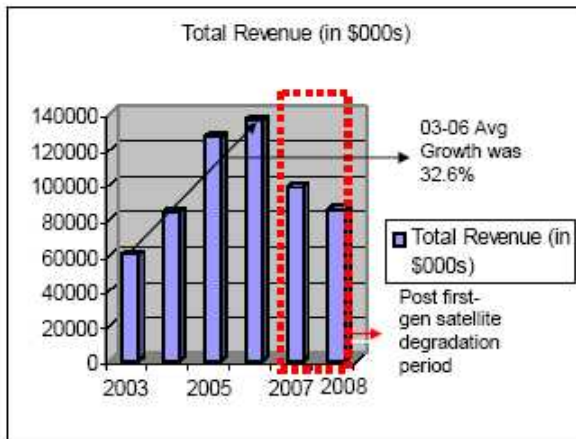
Fully Funded Business Plan With Substantial Cushion



(\$ in millions)



Following restructuring that began in 2003 and prior to satellite degradation in 2007, Globalstar clearly demonstrated significant growth in both revenue and subscribers



NOTES:

1. Percentage growth figures shown based on revenue and subscribers for the years 2003 through 2006.
2. Post 2007 subscriber growth mainly attributable to SPOT Satellite GPS Messenger customer growth

Closing Remarks

Globalstar funding paves way for launch of second-generation satellites and continues development of next-generation ground segment



*NOTE: Globalstar product image depicted above is a concept only

Globalstar – The World's First MSS Consumer Products Company



*NOTE: Globalstar product image depicted above is a concept only

Globalstar – Integrated Consumer Satellite Solutions for Tomorrow



*NOTE: Globalstar product images depicted above are concepts only

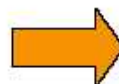
Globalstar – Monetizing our ATC/CGC Spectrum for Terrestrial Consumer Solutions



1. MSS Core Business



2006 30% EBITDA with
\$140m in revenue



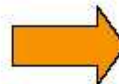
Approx 50% EBITDA
Margin at \$200m-\$250m
of recurring revenue
generating \$100m-\$125m
of annualized EBITDA



2. Consumer Retail Business



Received orders to ship
more than 175,000 units
worldwide



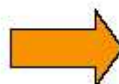
500,000 activated units
equates to approx
\$62.5m in recurring
EBITDA



3. Global Spectrum



Globalstar has started to
monetize authorized
spectrum in the US



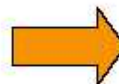
19.275 MHz of domestic
spectrum provides
potential value of \$2.3
billion



4. Converged Next-gen Products



Hughes is designing a
new, affordable and
embeddable satellite chip



Potential revenue
generation from world-
wide mobile handset
marketplace



www.globalstar.com

www.findmespot.com

For additional investor information please contact

Dean Hirasawa - Director, Public and Investor Relations
(408) 933-4006
dean.hirasawa@globalstar.com

Definition of Terms and Reconciliation of Non-GAAP Financial Measures

We utilize certain financial measures that are widely used in the telecommunications industry and are not calculated based on GAAP. A reconciliation of these measures to GAAP and a discussion of certain other operating metrics used in the industry are defined and explained below.

GLOBALSTAR, INC. RECONCILIATION OF GAAP TO ADJUSTED (Dollars in thousands) (Unaudited)

	Three Months Ended		
	March 31, 2009	June 30, 2009	Sept 30, 2009
Revenue			
Service Revenue	\$ 11,131	\$ 12,562	\$ 13,260
Equipment Revenue	4,032	3,154	4,261
Total Revenue	\$ 15,163	\$ 15,716	\$ 17,521
Operating Expenses			
Cost of Services	10,408	7,961	9,403
Cost of Subscriber Equipment	2,995	3,480	1,994
Marketing, General & Administrative	13,977	11,408	12,328
Depreciation & Amortization	5,424	5,468	5,473
Total Operating Expenses	\$ 32,804	\$ 28,317	\$ 29,198
Operating Income/(Loss)	\$ (17,641)	\$ (12,601)	\$ (11,677)
Other Income/(Expense)			
Interest and Derivative Income/(Expense)	(112)	(3,882)	4,411
Gain on Extinguishment of Debt	-	-	-
Other Income/(Expense)	(3,975)	2,529	1,839
Income Tax Expense (Benefit)	30	(192)	92
Net Income/(Loss)	\$ (21,758)	\$ (13,762)	\$ (5,515)
EBITDA	\$ (16,192)	\$ (4,604)	\$ (4,365)
Adjustments to EBITDA			
Impairment of Assets	-	548	6
Non-Cash Compensation	3,132	2,514	2,699
2nd Generation Development	2,057	175	2,081
Other One Time Non Recurring Charges	165	474	924
Foreign Exchange and Other Loss/(Income)	3,975	(2,529)	(1,839)
Adjusted EBITDA	\$ (5,843)	\$ (3,322)	\$ (494)
Adjusted EBITDA Margin	(45%)	(21%)	(3%)

1. EBITDA represents earnings before interest, income taxes, depreciation and amortization. EBITDA does not represent and should not be considered as an alternative to GAAP measurements, such as net income, and the Company's calculations thereof may not be comparable to similarly entitled measures reported by other companies.

The Company uses EBITDA as a supplemental measurement of its operating performance because, by eliminating interest, taxes and the non-cash items of depreciation and amortization, the company believes it best reflects changes across time in the company's performance, including the effects of pricing, cost control and other operational decisions. The company's management uses EBITDA for planning purposes, including the preparation of its annual operating budget. The company believes that EBITDA also is useful to investors because it is frequently used by securities analysts, investors and other interested parties in their evaluation of companies in similar industries. As indicated, EBITDA does not include interest expense on borrowed money or depreciation expense on our capital assets or the payment of income taxes, which are necessary elements of the company's operations. Because EBITDA does not account for these expenses, its utility as a measure of the Company's operating performance has material limitations. Because of these limitations, the company's management does not view EBITDA in isolation and also uses other measurements, such as net income, revenues and operating profit, to measure operating performance.

2. Adjusted EBITDA is further adjusted to exclude non-cash compensation expense, asset impairment charges, foreign exchange gains/(losses) and certain other non-cash charges. Management uses Adjusted figures for EBITDA in order to manage the Company's business and to compare its results more closely to the results of its peers.

