SEC Form 4

# FORM 4

## 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[*] | 2. Issuer Name **and** Ticker or Trading Symbol | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable) |
|---|---|---|
| Clary Rebecca | Globalstar, Inc. [ GSAT ] | Director ☐ 10% Owner ☐ |
| (Last)  (First)  (Middle) | | Officer (give title below) ☑ Other (specify below) ☐ |
| 1351 HOLIDAY SQUARE BLVD. | 3. Date of Earliest Transaction (Month/Day/Year) 03/10/2025 | VP & Chief Financial Officer |
| (Street) | 4. If Amendment, Date of Original Filed (Month/Day/Year) | 6. Individual or Joint/Group Filing (Check Applicable Line) |
| COVINGTON  LA  70433 | | Form filed by One Reporting Person ☑ |
| (City)  (State)  (Zip) | | 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 | 03/10/2025 | | A[(1)] | | 4,832 | A | $0 | 105,143 | D | |
| Voting Common Stock | 03/12/2025 | | S[(2)] | | 2,402 | D | $22.1522[(3)] | 102,741 | 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. Award of Restricted Stock under Globalstar, Inc.'s Equity Incentive Plan, which vested immediately upon the grant.

2. Shares sold to cover taxes due upon the vesting of restricted stock.

3. The shares were sold in multiple transactions at prices ranging from $22.0301 to $22.3001 per share. The price reported reflects the volume weighted average price for the transactions. The reporting person undertakes to provide upon request by the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price.

**Remarks:**

| Kelly C. Simoneaux, attorney-in-fact for Rebecca Clary | 03/12/2025 |
|---|---|
| ** Signature of Reporting Person | Date |