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[*]<br><br>Kagan David B.<br><br>(Last)    (First)    (Middle)<br><br>1351 HOLIDAY SQUARE BLVD.<br><br>(Street)<br><br>COVINGTON    LA    70433<br><br>(City)    (State)    (Zip) | 2. Issuer Name **and** Ticker or Trading Symbol<br><br>Globalstar, Inc. [ GSAT ]<br><br>3. Date of Earliest Transaction (Month/Day/Year)<br>12/06/2022<br><br>4. If Amendment, Date of Original Filed (Month/Day/Year) | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><br>Director ___ 10% Owner<br>X Officer (give title below) ___ Other (specify below)<br><br>Chief Executive Officer<br><br>6. Individual or Joint/Group Filing (Check Applicable Line)<br><br>X Form filed by One Reporting Person<br>___ 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 | 12/06/2022 | | A | | 120,000[1] | A | $1.77 | 3,615,556 | D | |
| Voting Common Stock | 12/06/2022 | | F | | 15,739[2] | D | $1.77 | 3,599,817 | D | |
| Voting Common Stock | 12/07/2022 | | F | | 15,744[3] | D | $1.71 | 3,584,073 | 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 2006 Equity Incentive Plan. One-third of the awarded shares vested immediately upon grant. One-third vests on the first anniversary of the grant date, and one-third vests on the second anniversary of the grant date.

2. Shares automatically withheld, based on the fair market value of the Common Stock on December 6, 2022, to pay required withholding taxes upon the vesting of a Restricted Stock Award under the Company's Equity Incentive Plan. The full award was previously reported.

3. Shares automatically withheld, based on the fair market value of the Common Stock on December 7, 2022, to pay required withholding taxes upon the vesting of a Restricted Stock Award under the Company's Equity Incentive Plan. The full award was previously reported.

**Remarks:**

/s/ Arthur McMahon, III, attorney-in-fact for David B. Kagan    12/08/2022

** 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.**