SEC Form 4

**FORM 4**

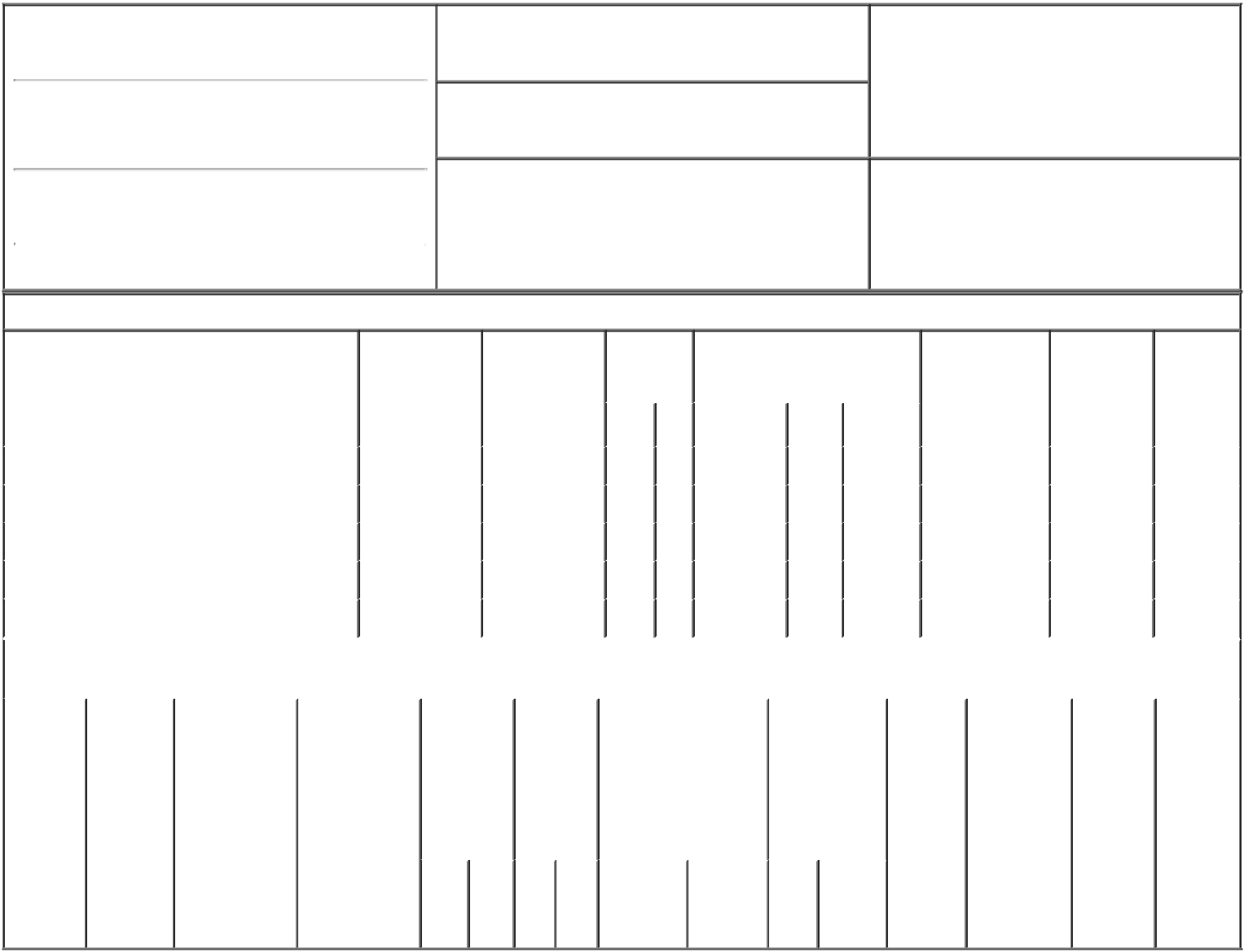
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **UNITED STATES SECURITIES AND EXCHANGE COMMISSION** |  |  |  |  |  |
| Washington, D.C. 20549 |  |  |  |  |  |
|  | OMB APPROVAL | | |  |
|  |  |  |
| **STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP** |  |  |  |  |  |
|  | OMB Number: | 3235-0287 |  |  |
|  | Estimated average burden | | |  |
|  |  |  |
| Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 |  | hours per response: | 0.5 |  |  |
|  |  |  |  |  |
|  |  |  |  |  |



or Section 30(h) of the Investment Company Act of 1940



1. Name and Address of Reporting Person\*

[Ponder L Barbee IV](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001496862)

(Last) (First) (Middle)

300 HOLIDAY SQUARE BLVD.

2. Issuer Name **and** Ticker or Trading Symbol

[Globalstar, Inc.](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001366868) [ GSAT ]

3. Date of Earliest Transaction (Month/Day/Year)

12/09/2018

1. Relationship of Reporting Person(s) to Issuer (Check all applicable)

|  |  |  |  |
| --- | --- | --- | --- |
|  | Director | 10% Owner |  |
| X | Officer (give title | Other (specify |  |
| below) | below) |  |
|  |  |

General Counsel

|  |  |  |  |
| --- | --- | --- | --- |
| (Street) | |  |  |
|  | COVINGTON | LA | 70433 |
|  |  |  |  |
|  | (City) | (State) | (Zip) |

4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable

Line)

X Form filed by One Reporting Person

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** | | **2A. Deemed** | | **3.** | | **4. Securities Acquired (A) or** | | | | **5. Amount of** | | **6. Ownership** | **7. Nature** | |  |
|  |  |  |  | **Date** |  | **Execution Date,** | |  | **Transaction** | **Disposed Of (D) (Instr. 3, 4 and 5)** | | | | **Securities** | | **Form: Direct** | **of Indirect** | |  |
|  |  |  |  | **(Month/Day/Year)** | | **if any** | |  | **Code (Instr.** |  |  |  |  | **Beneficially** | | **(D) or Indirect** | **Beneficial** | |  |
|  |  |  |  |  |  | **(Month/Day/Year)** | | **8)** | |  |  |  |  | **Owned Following** | | **(I) (Instr. 4)** | **Ownership** | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  | **Reported** | |  | **(Instr. 4)** | |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **Code V** | **Amount** | **(A) or** | **Price** | | **Transaction(s)** | |  |  |  |  |
|  |  |  |  |  |  |  |  |  | **(D)** | **(Instr. 3 and 4)** | |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  | | |  | |  |  |  |  |  |  |  |  |  | |  |  |  |  |
|  | Voting Common Stock(1) | | | 12/09/2018 | |  |  |  | F | 10,000 | D | $0.358 | | 472,335 | | D |  |  |  |
|  | Voting Common Stock(1) | | | 12/11/2018 | |  |  |  | F | 74,516 | D | $0.3292 | | 397,819 | | D |  |  |  |
|  | Voting Common Stock(2) | | | 12/11/2018 | |  |  |  | A | 80,000 | A | $0.3292 | | 477,819 | | D |  |  |  |
|  | Voting Common Stock(3) | | | 12/11/2018 | |  |  |  | A | 260,000 | A | $0.3292 | | 737,819 | | D |  |  |  |
|  | Voting Common Stock(4) | | | 12/11/2018 | |  |  |  | A | 120,000 | A | $0.3292 | | 857,819 | | D |  |  |  |
|  |  |  | **Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned** | | | | | | | | | | | |  |  |  |  |  |
|  |  |  |  | **(e.g., puts, calls, warrants, options, convertible securities)** | | | | | | | | | |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  | | |  |  |  | |  |  |  |  |  |
|  | **1. Title of** | **2.** | **3. Transaction** | **3A. Deemed** | **4.** |  | **5. Number** | **6. Date Exercisable and** | | | **7. Title and** |  | **8. Price of** | | **9. Number of** | **10.** | **11. Nature** | |  |
|  | **Derivative** | **Conversion** | **Date** | **Execution Date,** | **Transaction** | | **of** | **Expiration Date** | | | **Amount of** |  | **Derivative** | | **derivative** | **Ownership** | **of Indirect** | |  |
|  | **Security** | **or Exercise** | **(Month/Day/Year)** | **if any** | **Code (Instr.** | | **Derivative** | **(Month/Day/Year)** | | | **Securities** |  | **Security** | | **Securities** | **Form:** | **Beneficial** | |  |
|  | **(Instr. 3)** | **Price of** |  | **(Month/Day/Year)** | **8)** |  | **Securities** |  |  |  | **Underlying** |  | **(Instr. 5)** | | **Beneficially** | **Direct (D)** | **Ownership** | |  |
|  |  | **Derivative** |  |  |  |  | **Acquired** |  |  |  | **Derivative** |  |  |  | **Owned** | **or Indirect** | **(Instr. 4)** | |  |
|  |  | **Security** |  |  |  |  | **(A) or** |  |  |  | **Security (Instr. 3** | | |  | **Following** | **(I) (Instr. 4)** |  |  |  |
|  |  |  |  |  |  |  | **Disposed** |  |  |  | **and 4)** |  |  |  | **Reported** |  |  |  |  |
|  |  |  |  |  |  |  | **of (D)** |  |  |  |  |  |  |  | **Transaction(s)** | |  |  |  |
|  |  |  |  |  |  |  | **(Instr. 3, 4** |  |  |  |  |  |  |  | **(Instr. 4)** |  |  |  |  |
|  |  |  |  |  |  |  | **and 5)** |  |  |  |  |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  |  | |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | **Amount** | | |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | **or** |  |  |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  |  |  |  | **Number** | | |  |  |  |  |  |  |
|  |  |  |  |  |  |  |  | **Date** | | **Expiration** | **of** |  |  |  |  |  |  |  |  |
|  |  |  |  |  | **Code V** |  | **(A) (D)** | **Exercisable** | | **Date** | **Title Shares** | | |  |  |  |  |  |  |

**Explanation of Responses:**

1. Shares withheld, based on the fair market value of the Common Stock on December 9 and December 11, 2018 to pay required withholding taxes upon the vesting of Restricted Stock Awards under the Company's Bonus and Equity Incentive plans. The full awards were previously reported.
2. Restricted Stock Award to recognize Mr. Ponder's performance in connection with the Company's achievement of certain international spectrum authority. This award vests immediately.
3. Award under 2006 Equity Incentive Plan. Award vests as to one-third immediately and one-third on each of December 11, 2019 and 2020.
4. Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of December 11, 2019, 2020 and 2021.

**Remarks:**

/s/ Arthur McMahon, III,



attorney-in-fact for L. Barbee 12/12/2018



Ponder IV



\*\* 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.**