SEC Form 4

**FORM 4**

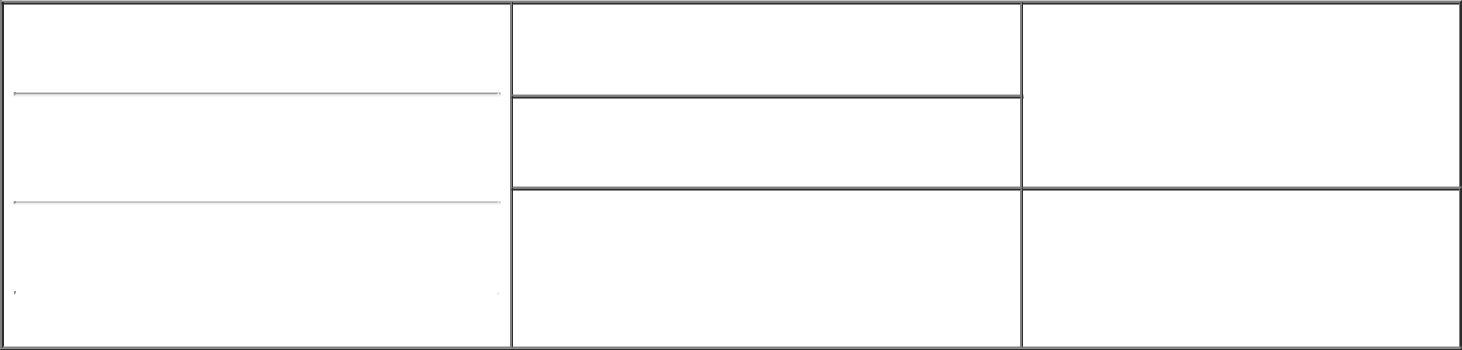
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **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\*

[Clary Rebecca](http://www.sec.gov/cgi-bin/browse-edgar?action=getcompany&CIK=0001571391)

(Last) (First) (Middle)

1351 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)

03/04/2020

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

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

VP & Chief Financial Officer

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

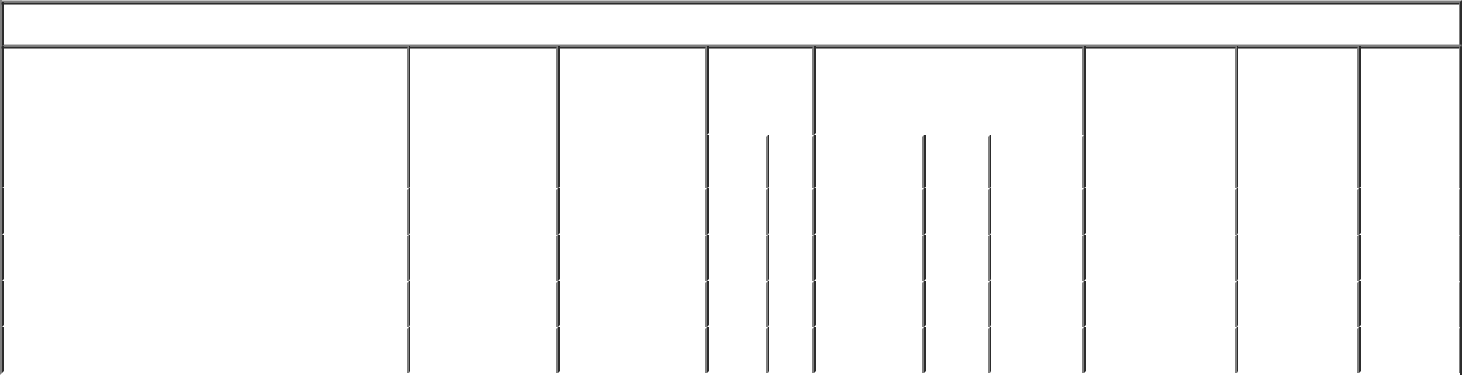
4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable

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) | | | 03/04/2020 | |  |  | A | 182,983 | A |  | $0.44 | | 1,010,521 | | D |  |  |  |  |  |
|  | Voting Common Stock(2) | | | 03/04/2020 | |  |  | F | 63,495 | D |  | $0.44 | | 947,026 | | D |  |  |  |  |  |
|  | Voting Common Stock(3) | | | 04/08/2020 | |  |  | A | 250,000 | A | $0.2998 | | | 1,197,026 | | D |  |  |  |  |  |
|  | Voting Common Stock(4) | | | 04/08/2020 | |  |  | F | 23,478 | D | $0.2998 | | | 1,173,548 | | 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.** | | | |  | **Following** | **(I) (Instr. 4)** |  |  |  |  |  |
|  |  |  |  |  |  |  | **Disposed** |  |  | **3 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. Award under 2006 Equity Incentive Plan.
2. Shares withheld, based on the fair market value of the Common Stock on March 4, 2020, to pay required withholding taxes for the award of shares disclosed herein.
3. Award under 2006 Equity Incentive Plan. Award vests as to one-third immediately and one-third on each of April 8, 2021 and 2022.
4. Shares withheld, based on the fair market value of the Common Stock on April 8, 2020, to pay required withholding taxes for the award of shares disclosed herein.

**Remarks:**

/s/ Arthur McMahon, III,



attorney-in-fact for Rebecca 04/13/2020



Clary



\*\* 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.**