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

OMB APPROVAL	
OMB Number:	3235-0287
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1. Name and Address of Reporting Person* LOVETT MICHAEL J	2. Issuer Name **and** Ticker or Trading Symbol Globalstar, Inc. [GSAT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
(Last) (First) (Middle) 1351 HOLIDAY SQUARE BLVD	3. Date of Earliest Transaction (Month/Day/Year) 11/14/2022	X Director ☐ 10% Owner ☐ Officer (give title below) ☐ Other (specify below)
(Street) COVINGTON LA 70433	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
(City) (State) (Zip)		

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	11/14/2022		M		100,000	A	$0.47	488,468	D	
Voting Common Stock	11/14/2022		M		33,333	A	$0.3386	521,801	D	
Voting Common Stock	11/14/2022		M		66,666	A	$0.54	588,467	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				
Stock Option (Right to Buy)	$0.47	11/14/2022		M			100,000	12/27/2021	12/27/2028	Voting Common Stock	100,000	$0	0	D	
Stock Option (Right to Buy)	$0.3386	11/14/2022		M			33,333	(1)	01/02/2031	Voting Common Stock	33,333	$0	66,667	D	
Stock Option (Right to Buy)	$0.54	11/14/2022		M			66,666	(2)	01/02/2030	Voting Common Stock	66,666	$0	33,334	D	

Explanation of Responses:

1. Options became or will become exercisable as to one third each on January 2, 2022, January 2, 2023 and January 2, 2024.
2. Options became or will become exercisable as to one third each on January 2, 2021, January 2, 2022 and January 2, 2023.

Remarks:

Arthur McMahon III, attorney-in-fact	11/16/2022
** Signature of Reporting Person	Date