SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(b) of the Investment Company Act of 1940

1. Name and Addres	1 0	rson [*]	2. Issuer Name and Ticker or Trading Symbol <u>Globalstar, Inc.</u> [GSAT]		tionship of Reporting Pe all applicable) Director	rson(s) to Issuer 10% Owner			
(Last) 1351 HOLIDAY	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 11/14/2022		Officer (give title below)	Other (specify below)			
(Street) COVINGTON (City)	t) VINGTON LA 70433		4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	vidual or Joint/Group Filing (Check Applicable 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 Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Voting Common Stock	11/14/2022		М		100,000	A	\$0.47	488,468	D	
Voting Common Stock	11/14/2022		М		33,333	A	\$0.3386	521,801	D	
Voting Common Stock	11/14/2022		М		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)

	(e.g., puis, cans, 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. Transa Code (8)		Deri Sec Acq or D of (I	umber of vative urities uired (A) visposed D) (Instr. 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	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		Transaction(s) (Instr. 4)		
Stock Option (Right to Buy)	\$0.47	11/14/2022		М			100,000	12/27/2021	12/27/2028	Voting Common Stock	100,000	\$ <u>0</u>	0	D	
Stock Option (Right to Buy)	\$0.3386	11/14/2022		М			33,333	(1)	01/02/2031	Voting Common Stock	33,333	\$ <u>0</u>	66,667	D	
Stock Option (Right to Buy)	\$0.54	11/14/2022		М			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-11/16/2022 in-fact

** 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.