

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 14, 2012

GLOBALSTAR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-33117
(Commission
File Number)

41-2116508
(IRS Employer
Identification No.)

300 Holiday Square Blvd. Covington, LA
(Address of Principal Executive Offices)

70433
(Zip Code)

Registrant's telephone number, including area code: (985) 335-1500

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 2.02 Results of Operations and Financial Condition.

On November 14, 2012, Globalstar, Inc. issued a press release to report 2012 third quarter financial results. The text of the press release is furnished as Exhibit 99.1 to this Form 8-K.

Item 7.01 Regulation FD Disclosure.

During Globalstar's previously announced conference call at 5 p.m. Eastern Time on November 14, 2012, written presentation materials will be used and will be available on the company's website. The text of the presentation materials is furnished as Exhibit 99.2 to this Form 8-K.

The information in this Current Report on Form 8-K and the Exhibits attached hereto is furnished pursuant to the rules and regulations of the Securities and Exchange Commission and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1	Press release dated November 14, 2012
99.2	Presentation materials dated November 14, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLOBALSTAR, INC.

/s/ James Monroe III

James Monroe III
Chairman and
Chief Executive Officer

Date: November 14, 2012



NEWS

For Immediate Release

GLOBALSTAR ANNOUNCES RESULTS FOR THIRD QUARTER 2012

- Reports fourth consecutive quarter of positive Adjusted EBITDA; \$6.6 million improvement compared to the third quarter of 2011
- Initiates fourth launch campaign with launch scheduled in February 2013
- Successfully uploaded software patch to second-generation satellite as satellite begins preliminary service – all other previously launched second-generation satellites in service
- Signed agreement with Thales Alenia Space (“Thales”) for the purchase of six additional second-generation satellites
- Filed Petition for Rulemaking with the Federal Communications Commission (“FCC”) on November 13th

Covington, LA. -- (November 14, 2012) – Globalstar, Inc. (NASDAQ:GSAT) today announced its financial results for the three-month period ended September 30, 2012.

FINANCIAL RESULTS

“Globalstar made significant operational and financial progress over the quarter and throughout the last year as demonstrated by the substantial improvement in the Company’s operating results,” said Jay Monroe, Chairman and CEO of Globalstar, Inc. “We continue to see consecutive quarter over quarter growth in Adjusted EBITDA even prior to the full restoration of our constellation. The increases experienced during 2012 exemplify the benefits of our cost improvement initiatives, while leveraging improved coverage rates as our constellation continues to be deployed. We are particularly pleased with the growth in our Duplex service revenue during 2012 and expect this trend to continue as we complete the deployment of our second-generation constellation. Our customers are enjoying improved service quality, usage on the system has grown significantly and we are encouraged by the continued migration of our duplex customers to higher rate plans.”

Revenue

Revenue was \$20.5 million for the third quarter of 2012 compared to \$18.2 million for the third quarter of 2011, an increase of approximately \$2.3 million, or 13%. Growth in service revenue and subscriber equipment sales accounted for \$1.1 million and \$1.2 million of the increase, respectively.

Service revenue was \$15.3 million for the third quarter of 2012 compared to \$14.2 million for the third quarter of 2011. The primary driver for the increase in service revenue was SPOT service revenue, which grew by \$1.6 million, or 33%, for the three months ended September 30, 2012 compared to the three months ended September 30, 2011. Consistent with patterns to date this year, Duplex service revenue was slightly lower in the third quarter of 2012 compared to the same period in 2011, but increased by approximately 11% compared to the second quarter of 2012. The sequential increase in Duplex service revenue quarter over quarter is due primarily to improvements in call connection rates and the impact of subscriber upgrades to higher revenue plans.

Subscriber equipment sales were \$5.2 million for the third quarter of 2012 compared to \$4.0 million for the third quarter of 2011. Simplex equipment sales increased 85% due to the expanding applications of the Company's low-cost M2M asset tracking and monitoring devices. Duplex equipment sales increased 164% as subscribers have begun to once again rely upon Globalstar's voice and data service offerings, recognizing their competitive advantages from a cost and performance perspective. These increases were offset by decreases in SPOT equipment sales due to unusually high sales volumes in the third quarter of 2011 resulting from the release of new SPOT products in 2011.

Adjusted EBITDA

Globalstar reported Adjusted EBITDA of \$3.1 million for the three months ended September 30, 2012 compared to negative Adjusted EBITDA of \$3.5 million for the third quarter 2011. This represented an increase of \$6.6 million over the third quarter of 2011. The improvement in Adjusted EBITDA resulted from an increase in revenue of \$2.4 million and a decrease in operating expenses of \$5.4 million (excluding EBITDA adjustments¹). The decrease of approximately 29% in operating expenses was due largely to the implementation of operational improvements and streamlining initiatives introduced in late 2011. The Company reported expense reductions in the quarter throughout all of its major operating areas. Year to date 2012 Adjusted EBITDA is \$7.3 million, an improvement of \$15.4 million over the same period in 2011.

Net Loss

The Company reported a net loss of \$41.2 million for the three months ended September 30, 2012 compared to a net loss of \$0.7 million for the third quarter of 2011. This loss was due primarily to the impact of non-cash derivative gains and losses in the third quarter of 2012 compared to the third quarter of 2011 and an increase in depreciation expense as the Company placed into service additional second-generation satellites during the last 12 months.

KEY ACCOMPLISHMENTS

During and immediately following the quarter, the Company also reported the following accomplishments:

Constellation

- In mid-October 2012, the Company, in partnership with Thales, successfully uploaded a software patch to remedy a momentum wheel issue on one of its second-generation satellites. This satellite has now begun to process call traffic and Globalstar's satellite operations team anticipates this satellite to be placed back into full service by the end of November. All other second-generation satellites are already providing full high-quality Duplex service.
- Globalstar and Arianespace initiated the campaign for the fourth launch of six satellites scheduled for February 2013. Four of the six satellites have arrived at the Baikonur Cosmodrome and launch preparations are underway.
- The Company and satellite manufacturer Thales announced the signing of a contract for the manufacture and delivery of six additional satellites for the Globalstar second-generation constellation. These satellites, which are subject to financing, are expected to be delivered and launched in 2015. They will augment the first 24 second-generation satellites, of which the final six satellites are scheduled to be launched in February 2013, and will continue to ensure long-term industry-leading mobile satellite voice and data services to Globalstar customers around the world.

¹ Refer to the Company's Reconciliation of GAAP Net loss to Adjusted EBITDA presented later in this release for EBITDA adjustments.

Spectrum

- The Company announced on November 13, 2012 that it filed a Petition for Rulemaking with the FCC to obtain the regulatory flexibility necessary to use its licensed Mobile Satellite Services (“MSS”) spectrum terrestrially to support mobile broadband applications throughout the U.S.
- In its petition, Globalstar proposes pro-investment, pro-consumer reforms that will enable it to make the kind of innovative, efficient use of spectrum that the Commission seeks to help meet the growing demand of broadband usage in the U.S.

New Head of Global Sales and Marketing

- In preparation for its re-emergence as the leading provider of affordable high quality and highly reliable mobile satellite services, the Company appointed Frank J. Bell as President of Global Sales and Marketing for the Company effective October 1, 2012. Mr. Bell comes to Globalstar with decades of wireless industry experience having held senior executive positions for companies such as Sprint and MetroPCS, among others. He is responsible for Globalstar’s global sales and marketing operations, worldwide customer care, international gateway operator (IGO) partners and for all aspects of the Company’s worldwide revenue growth.

“Our low-cost satellite constellation, the new and truly innovative proposed spectrum use outlined in the FCC filing yesterday and our pipeline of new consumer products provide the key value drivers for our business,” added Monroe. “The successful upload of our momentum wheel software solution provides an added level of assurance that any potential future momentum wheel problems will not impact the operations of our second-generation constellation. One year ago, we said we would successfully solve this issue, and we have. We are proud to have made such progress on our business plan and look forward to capitalizing on the opportunities inherent in all of our value drivers as we continue to execute quarter after quarter.”

* * * * *

Third Quarter 2012 Conference Call

The earnings conference call scheduled for today, November 14, 2012 at 5:00 p.m. Eastern Time, will discuss the third quarter results for 2012.

Details are as follows:

<i>Earnings</i>	November 14, 2012 at 5:00 p.m. ET
<i>Call:</i>	Dial: 888.895.5271 (US and Canada), 847.619.6547 (International) and confirmation number 33654888
<i>Audio</i>	A replay of the earnings call will be available for a limited time and can be heard after 7:30 p.m.
<i>Replay:</i>	ET on November 14, 2012. Dial: 888.843.7419 (US and Canada), 630.652.3042 (International) and pass code 33654888#

About Globalstar, Inc. Globalstar is a leading provider of mobile satellite voice and data services. Globalstar offers these services to commercial customers and recreational consumers in more than 120 countries around the world. The Company's products include mobile and fixed satellite telephones, simplex and duplex satellite data modems, flexible airtime service packages and the SPOT family of mobile satellite consumer products including the SPOT Satellite GPS Messenger™. Many land based and maritime industries benefit from Globalstar with increased productivity from remote areas beyond cellular and landline service. Global customer segments include: oil and gas, government, mining, forestry, commercial fishing, utilities, military, transportation, heavy construction, emergency preparedness, and business continuity as well as individual recreational users. Globalstar data solutions are ideal for various asset and personal tracking, data monitoring and SCADA applications. Note that all SPOT products described in this press release are the products of Spot LLC, which is not affiliated in any manner with Spot Image of Toulouse, France or Spot Image Corporation of Chantilly, Virginia.

For more information regarding Globalstar, please visit Globalstar's web site at www.globalstar.com

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For further **media** information:

Globalstar, Inc.

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Safe Harbor Language for Globalstar Releases

This press release contains certain statements such as, "We are proud to have made such progress on our business plan and look forward to capitalizing on the opportunities inherent in all of our value drivers as we continue to execute quarter after quarter," that are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Forward-looking statements, such as the statements regarding our ability to develop and expand our business, our anticipated capital spending (including for future satellite procurements and launches), our ability to manage costs, our ability to exploit and respond to technological innovation, the effects of laws and regulations (including tax laws and regulations) and legal and regulatory changes, the opportunities for strategic business combinations and the effects of consolidation in our industry on us and our competitors, our anticipated future revenues, our anticipated financial resources, our expectations about the future operational performance of our satellites (including their projected operational lives), the expected strength of and growth prospects for our existing customers and the markets that we serve, commercial acceptance of our new Simplex products, including our SPOT satellite GPS messenger™ products, problems relating to the ground-based facilities operated by us or by independent gateway operators, worldwide economic, geopolitical and business conditions and risks associated with doing business on a global basis and other statements contained in this release regarding matters that are not historical facts, involve predictions.

Any forward-looking statements made in this press release speak as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and we undertake no obligation to update any such statements. Additional information on factors that could influence our financial results is included in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

GLOBALSTAR, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Dollars in thousands, except per share data)
(unaudited)

	Three Months Ended September 30,	
	2012	2011
Revenue:		
Service revenues	\$ 15,368	\$ 14,198
Subscriber equipment sales	5,169	3,989
Total revenue	20,537	18,187
Operating expenses:		
Cost of services (exclusive of depreciation, amortization, and accretion shown separately below)	5,558	8,332
Cost of subscriber equipment sales	4,040	2,871
Cost of subscriber equipment sales - reduction in the value of inventory	660	979
Marketing, general, and administrative	9,280	12,249
Reduction in the value of long-lived assets	-	3,038
Depreciation, amortization, and accretion	18,654	12,106
Total operating expenses	38,192	39,575
Loss from operations	(17,655)	(21,388)
Other income (expense):		
Interest income and expense, net of amounts capitalized	(6,565)	(1,232)
Derivative gain (loss)	(16,473)	23,793
Other	(439)	(1,876)
Total other income (expense)	(23,477)	20,685
Loss before income taxes	(41,132)	(703)
Income tax expense (benefit)	56	(22)
Net loss	<u><u>\$ (41,188)</u></u>	<u><u>\$ (681)</u></u>
Loss per common share:		
Basic	\$ (0.10)	\$ (0.00)
Diluted	(0.10)	(0.00)
Weighted-average shares outstanding		
Basic	392,344	295,513
Diluted	392,344	295,513

GLOBALSTAR, INC.
RECONCILIATION OF GAAP NET LOSS TO ADJUSTED EBITDA
(Dollars in thousands)
(unaudited)

	Three Months Ended September 30,	
	2012	2011
Net loss	\$ (41,188)	\$ (681)
Interest income and expense, net	6,565	1,232
Derivative (gain) loss	16,473	(23,793)
Income tax expense (benefit)	56	(22)
Depreciation, amortization, and accretion	18,654	12,106
EBITDA	560	(11,158)
Reduction in the value of long-lived assets and inventory	660	4,017
Stock compensation	323	455
Research and development	46	634
Severance	(18)	668
Foreign exchange and other loss	439	1,876
Thales arbitration expenses	224	-
Write off of deferred financing costs	833	-
Adjusted EBITDA (1)	\$ 3,067	\$ (3,508)

(1) EBITDA represents earnings before interest, income taxes, depreciation, amortization, accretion and derivative (gains)/losses. Adjusted EBITDA excludes non-cash compensation expense, reduction in the value of assets, foreign exchange (gains)/losses, R&D costs associated with the development of new consumer products, and certain other significant charges. Management uses Adjusted EBITDA in order to manage the Company's business and to compare its results more closely to the results of its peers. EBITDA and Adjusted EBITDA do not represent and should not be considered as alternatives to GAAP measurements, such as net income. These terms, as defined by us, may not be comparable to a similarly titled measures used by other companies.

The Company uses Adjusted EBITDA as a supplemental measurement of its operating performance because, by eliminating interest, taxes and the non-cash items of depreciation and amortization, the Company believes it best reflects changes across time in the Company's performance, including the effects of pricing, cost control and other operational decisions. The Company's management uses Adjusted EBITDA for planning purposes, including the preparation of its annual operating budget. The Company believes that Adjusted EBITDA also is useful to investors because it is frequently used by securities analysts, investors and other interested parties in their evaluation of companies in similar industries. As indicated, Adjusted EBITDA does not include interest expense on borrowed money or depreciation expense on our capital assets or the payment of income taxes, which are necessary elements of the Company's operations. Because Adjusted EBITDA does not account for these expenses, its utility as a measure of the Company's operating performance has material limitations. Because of these limitations, the Company's management does not view Adjusted EBITDA in isolation and also uses other measurements, such as net income, revenues and operating profit, to measure operating performance.

GLOBALSTAR, INC.
SCHEDULE OF SELECTED OPERATING METRICS
(Dollars in thousands, except subscriber and ARPU data)
(unaudited)

	Three Months Ended September 30,			
	2012		2011	
	Service	Equipment	Service	Equipment
Revenue				
Duplex	\$ 4,993	\$ 899	\$ 5,154	\$ 341
SPOT	6,552	1,300	4,941	2,040
Simplex	1,690	2,429	1,555	1,312
IGO	199	355	434	338
Other	1,934	186	2,114	(42)
	<u>\$ 15,368</u>	<u>\$ 5,169</u>	<u>\$ 14,198</u>	<u>\$ 3,989</u>
Average Subscribers				
Duplex	87,819	93,516		
SPOT	231,310	185,903		
Simplex	173,781	130,259		
IGO	41,567	48,106		
ARPU (1)				
Duplex	\$ 18.95	\$ 18.37		
SPOT	9.44	8.86		
Simplex	3.24	3.98		
IGO	1.60	3.01		

- (1) Average monthly revenue per user (ARPU) measures service revenues per month divided by the average number of subscribers during that month. Average monthly revenue per user as so defined may not be similar to average monthly revenue per unit as defined by other companies in the Company's industry, is not a measurement under GAAP and should be considered in addition to, but not as a substitute for, the information contained in the Company's statement of income. The Company believes that average monthly revenue per unit provides useful information concerning the appeal of its rate plans and service offerings and its performance in attracting and retaining high value customers.



Third Quarter 2012 Earnings Call Presentation

November 14, 2012



Safe Harbor Language

This presentation contains certain statements that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Forward-looking statements, such as the statements regarding our ability to develop and expand our business, our anticipated capital spending (including for future satellite procurements and launches), our ability to manage costs, our ability to exploit and respond to technological innovation, the effects of laws and regulations (including tax laws and regulations) and legal and regulatory changes, the opportunities for strategic business combinations and the effects of consolidation in our industry on us and our competitors, our anticipated future revenues, our anticipated financial resources, our expectations about the future launches and operational performance of our satellites (including their projected operational lives), the expected strength of and growth prospects for our existing customers and the markets that we serve, commercial acceptance of our new Simplex products, including our SPOT family of products, problems relating to the ground-based facilities operated by us or by independent gateway operators, worldwide economic, geopolitical and business conditions and risks associated with doing business on a global basis and other statements contained in this presentation regarding matters that are not historical facts, involve predictions.

Any forward-looking statements made in this presentation speak as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and we undertake no obligation to update any such statements. Additional information on factors that could influence our financial results is included in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

Third Quarter Highlights and Recent Accomplishments

Strong Financial Performance

- Continued improvement in Revenue growth
- Fourth consecutive quarter of positive Adjusted EBITDA
- Service levels improved significantly; Duplex subscribers significantly increased usage on the network

Second-Gen Constellation Deployment

- Continued placement of satellites in service
- Initiated fourth launch campaign for a February 2013 launch date
- Expect full service restoration by mid-2013
- Successfully uploaded software patch to one satellite experiencing a momentum wheel anomaly – satellite now processing call traffic and full service expected by end of November
- Signed agreement with Thales for final set of six satellites due 2015, subject to financing

Spectrum Proceeding

- On November 13th, Globalstar filed Petition for Rulemaking with the FCC
- Seeks regulatory relief to enable use of the Company's Big LEO spectrum to provide terrestrial mobile broadband services

Third Quarter Results Summary

Summary Performance

- Revenue growth of 13% and Adjusted EBITDA improvement of \$6.6 million vs. Q3 2011
- YTD Adjusted EBITDA improved to \$7.3 million, representing a \$15.4 million improvement over the same period in 2011
- Duplex ARPU has increased throughout 2012 to \$18.95 in Q3 2012 from \$15.35 in Q1 2012

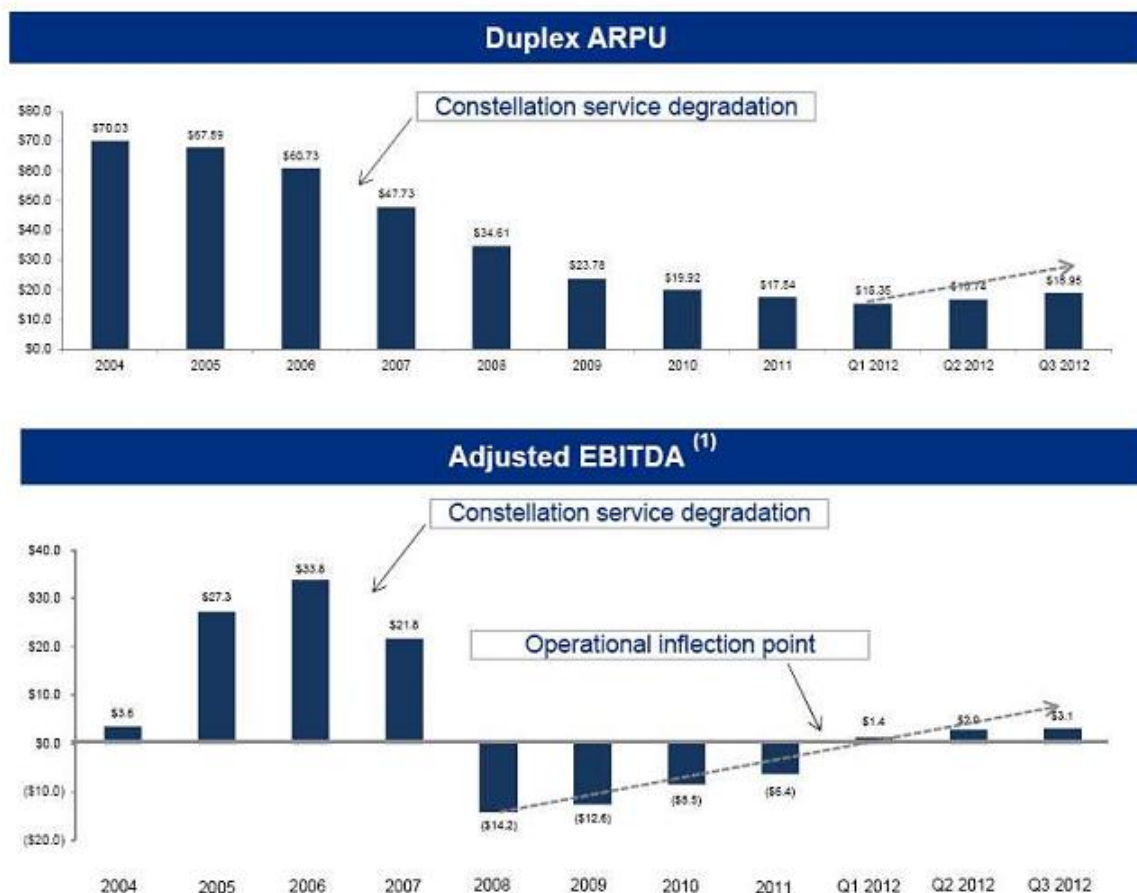
(\$ in 000s except ARPU data)

INCOME STATEMENT SUMMARY

	Q1 2011	Q2 2011	Q3 2011	Q4 2011	2011	Q1 2012	Q2 2012	Q3 2012	2012 YTD
Revenue:									
Service revenue									
Duplex	\$5,109	\$5,351	\$5,154	\$4,166	\$19,779	\$4,200	\$4,489	\$4,993	\$13,682
SPOT	4,167	4,902	4,941	5,743	19,753	5,311	6,496	6,552	18,358
Simplex	1,222	1,203	1,555	1,516	5,496	1,310	1,354	1,690	4,354
Other	3,702	1,920	2,548	2,199	10,369	1,806	1,812	2,133	5,752
Total Service Revenue	\$14,199	\$13,377	\$14,198	\$13,623	\$55,397	\$12,627	\$14,150	\$15,368	\$42,146
Equipment revenue	\$4,055	\$5,622	\$3,989	\$3,764	\$17,430	\$4,111	\$5,831	\$5,169	\$15,110
Total revenue	\$18,254	\$18,999	\$18,187	\$17,387	\$72,827	\$16,738	\$19,981	\$20,537	\$57,256
Cost of services	\$7,061	\$7,291	\$8,332	\$6,562	\$29,246	\$5,360	\$5,797	\$5,556	\$16,714
Cost of subscriber equipment sales plus value reduction	2,874	3,996	3,650	10,031	20,753	2,972	3,750	4,899	11,422
Marketing, general, and administrative	10,183	11,572	12,249	8,432	42,436	8,522	8,763	9,260	26,565
Contract termination charge	-	-	-	-	-	-	22,048	-	22,048
Depreciation, amortization, and accretion	10,611	12,795	12,106	14,537	50,050	14,735	15,888	18,654	49,277
Other operating expenses	285	161	3,038	94	3,577	79	7,139	-	7,218
Total operating expenses	\$31,014	\$35,817	\$39,575	\$39,657	\$146,062	\$31,668	\$63,385	\$38,192	\$133,244
Loss from operations	(\$12,760)	(\$16,818)	(\$21,388)	(\$22,270)	(\$73,236)	(\$14,930)	(\$43,403)	(\$17,655)	(\$75,988)
Other income (expense)	6,402	2,831	20,686	(11,716)	16,203	(9,439)	16,019	(23,477)	(16,896)
Income tax expense	(108)	(81)	21	276	109	(157)	(148)	(56)	(361)
Net loss	(\$6,466)	(\$14,068)	(\$681)	(\$33,709)	(\$54,924)	(\$24,525)	(\$27,533)	(\$41,188)	(\$93,246)
Adjusted EBITDA ⁽¹⁾	(\$2,520)	(\$2,004)	(\$3,508)	\$1,649	(\$6,384)	\$1,362	\$2,890	\$3,067	\$7,320
ARPU									
Duplex	\$17.83	\$18.87	\$18.37	\$14.99	\$17.54	\$15.35	\$16.74	\$18.95	\$16.97
SPOT	8.83	9.57	8.86	9.67	9.29	8.57	9.91	9.44	9.30
Simplex	3.09	3.12	3.98	3.65	3.37	3.03	2.88	3.24	3.00
IGO / Wholesale	2.34	3.43	3.01	1.74	2.67	1.45	1.54	1.60	1.53

3 (1) Adjusted to exclude non-cash compensation expense, reduction in the value of assets, foreign exchange (gains)/losses, R&D costs associated with the development of new consumer products and certain other significant charges. See reconciliation to GAAP on Annex A.

Duplex ARPU Restoration and Historical Adjusted EBITDA



4 (1) Adjusted to exclude non-cash compensation expense, reduction in the value of assets, foreign exchange (gains)/losses, R&D costs associated with the development of new consumer products and certain other significant charges. See reconciliation to GAAP on Annex A.

Globalstar Value Drivers



Low Cost Second-Gen Satellite Ecosystem

- Offers the industry's lowest cost and highest voice quality
- Second-generation provides significant cost benefits and network performance enhancements years before our competitors
- Delivers mobile connectivity (voice and data) to two billion people who live, work or play outside of cellular reach – approximately 75% of Earth's land mass
- Potential for 34 billion text messages, M2M transmissions or other small bit messages or 19 million voice or data minutes per day



Breakthrough Mass Market Products

- Product pipeline – designed to increase addressable market through lower costs and the enhanced functionality of the Company's product portfolio
- SPOT and associated consumer products seeing continued uptake – competitive price point that appeals to the consumer
- 10,000 retail points of distribution – only satellite company to have successfully penetrated mass consumer market



Valuable Spectrum Assets

- Non-replicable 25.225 MHz of global spectrum with 19.275 MHz targeted for terrestrial broadband use in the U.S.
- Filed Petition for Rulemaking with FCC on November 13th
- Unique spectrum position allows for rapid deployment of 2.4 GHz spectrum for consumer broadband service

Globalstar Value Drivers Roadmap

Major Initiatives	Outcome
<ul style="list-style-type: none"> • Constellation – Complete deployment of second-generation satellite constellation and ground network <ul style="list-style-type: none"> – February 2013 fourth launch – Full constellation service restoration in mid-2013 – Re-launch Duplex service and transition rate plans 	<ul style="list-style-type: none"> • Restores high quality service levels enjoyed historically • Allows for increased ARPU and drives new customer additions • Expands operating leverage with increased recurring revenue
<ul style="list-style-type: none"> • Product and Market Opportunities – Design, manufacture and sell innovative new MSS voice / data products for the commercial and consumer markets <ul style="list-style-type: none"> – Continue to drive prices lower and enhance functionality – Develop public safety and air traffic management together with partner(s) using technology in existence today 	<ul style="list-style-type: none"> • Leverage existing 10,000 points of retail distribution for new products and drive consumer adoption • Reduce costs and increase product applications on smaller form factor from Hughes-based chip architecture • Expand market opportunities in greenfield initiatives
<ul style="list-style-type: none"> • Spectrum – Secure terrestrial wireless spectrum authority and deploy commercial terrestrial service with partner(s) 	<ul style="list-style-type: none"> • Monetization of spectrum asset

Constellation Update

Summary Performance

- Initiated fourth launch activities at the Baikonur Cosmodrome in Kazakhstan
 - Six new second-generation satellites will be integrated into the constellation with the previously launched satellites by mid-2013
- Increased transmitted data speeds by 25x with new ground network
- Network cost is approximately 1/4th of the first constellation and 1/3rd of the nearest competitors' new program
- Teams from Thales and Globalstar worked jointly over the past year to remedy the momentum wheel issue announced in mid-2011:
 - Mid-October: software patch uploaded to the one satellite experiencing service issues
 - Satellite has now started to process calls – expected to be placed into full service by the end of November

Technical Competitive Advantages

- Global coverage versus regional coverage; virtually no latency or time delay for either voice or data communications
- The gateway system, capable of supporting multiple technologies, carriers and applications – “on the ground brains” – creates competitive advantage



Product and Market Opportunities



Product Suite of
Emergency
Personal Tracking
Devices



Mobile Phones



Fixed Phones



Asset Tracking
Chips



Asset Tracking
and Monitoring
Devices

Additional Market Opportunities

SPOT



- 2,100 "saves" since 2008
- Over 400,000 units sold
- Only MSS product to penetrate mass consumer market
- 10,000 retail points of distribution
- Strong product pipeline

Duplex



- Leading voice quality
- Low cost provider
- Significant increase in usage
- Recovery of service levels will drive future revenue generation

Simplex



- Low cost monitoring and tracking devices
- New products have decreased form factor and expanded applications
- Continued development by VARs are expanding user base

Air Traffic Management



- In partnership with ADS-B Technologies, Globalstar can offer a satellite-based Air Traffic Management / Control Solution using current technology
- Numerous partnership opportunities

Public Safety



- Globalstar offers the Public Safety community reliable back-up connectivity during emergencies
- Globalstar played a significant emergency response role in Katrina and Sandy

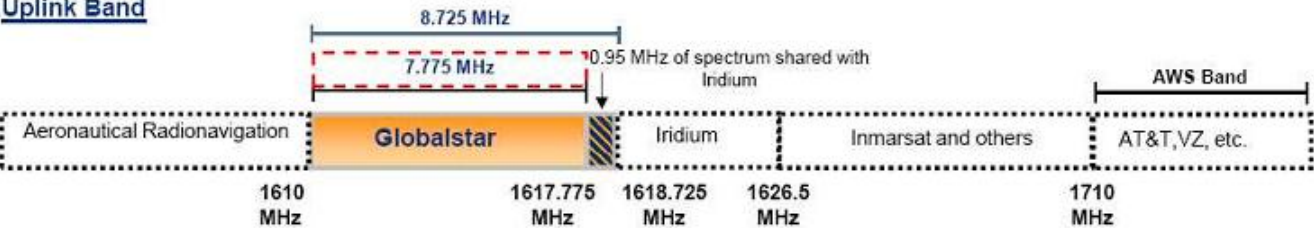
Gateway Expansion



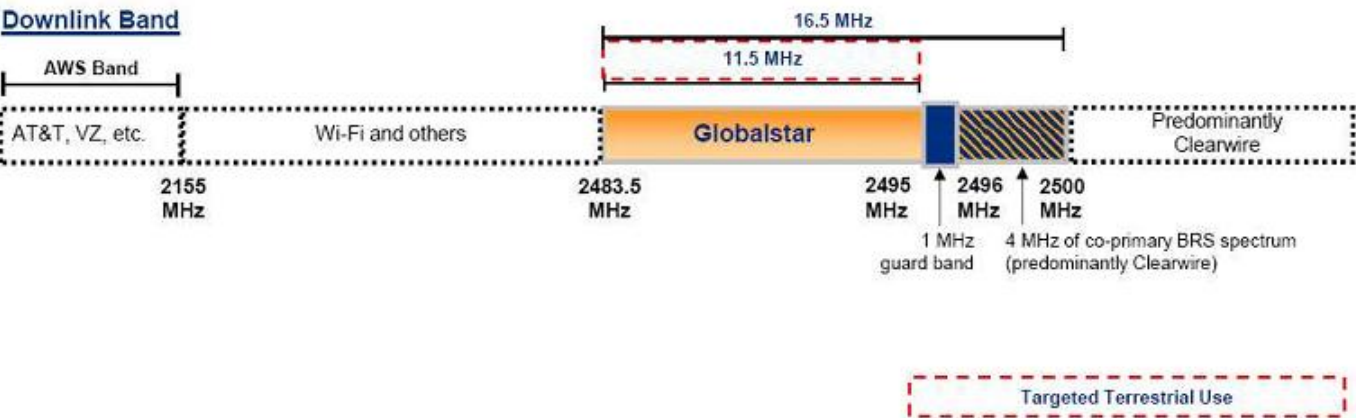
- Two fully capable spare gateways in storage
- Working with multiple parties for the deployment of these assets – will further enhance global footprint

Globalstar U.S. Spectrum Position

Uplink Band



Downlink Band



Petition for Rulemaking Summary

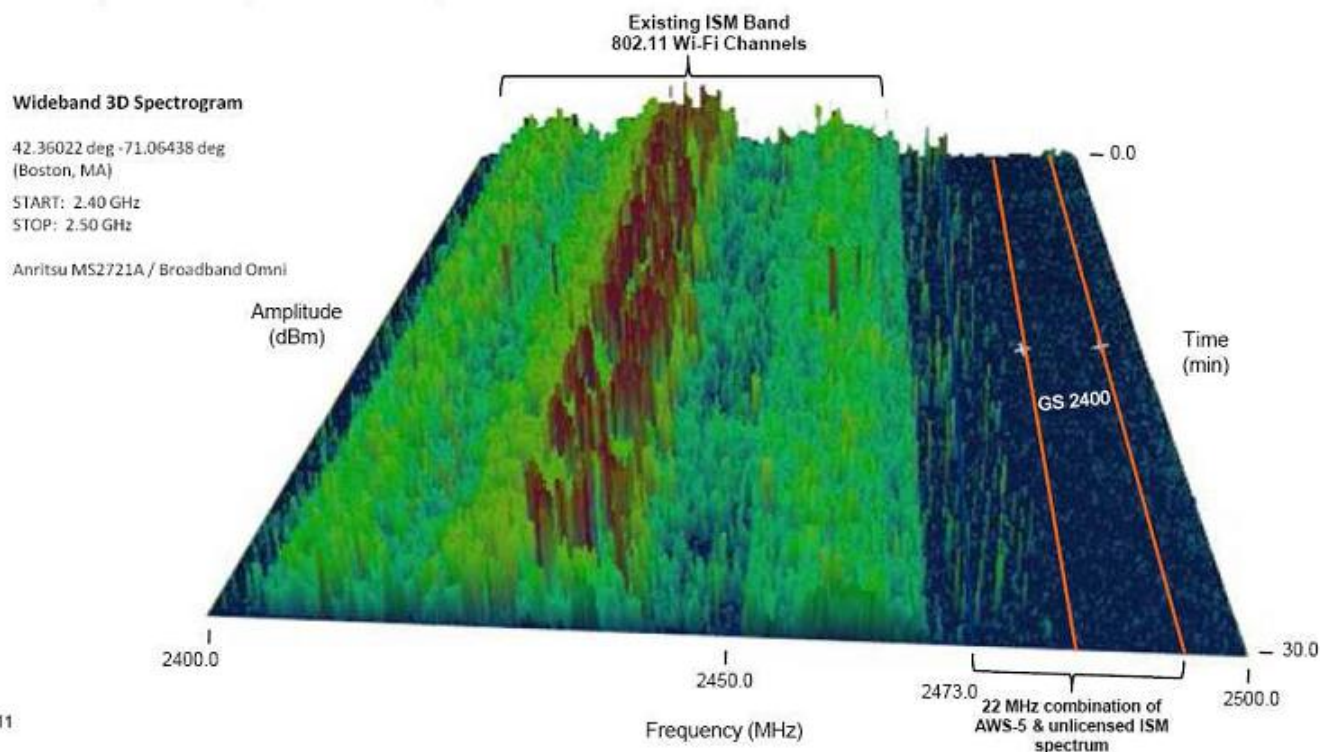
On November 13th, Globalstar filed a Petition for Rulemaking with the Federal Communications Commission ("FCC" or the "Commission") for authority to provide a host of terrestrial mobile broadband services over its spectrum

- In line with the Commission's proposed Dish Network's proceeding, Globalstar requests that the existing Ancillary Terrestrial Component ("ATC") regime be replaced by a new Part-27 based structure
- Globalstar outlines both a long term terrestrial proposal based on FDD-LTE architecture encompassing its entire exclusively licensed Big LEO spectrum, as well as a near term proposal for the provision of Terrestrial Low Power Service ("TLPS") that involves only its 2.4 GHz spectrum ("AWS-5")
- Near term, Globalstar has the ability to provide a terrestrial low power service that would effectively increase the Wi-Fi capacity of the United States by a full 33%
 - Proposal to use Globalstar's exclusively-licensed spectrum in the 2.4 GHz band combined with non-exclusive use of adjacent unlicensed spectrum in the ISM band
- Long term, proposes a separate and transparent rulemaking proceeding related to an LTE-based mobile broadband service in Globalstar's 19.275 MHz of exclusively licensed spectrum
- Globalstar expects the Commission to act expeditiously to request comment on our Petition and, subsequently, issue one or more notices of proposed rulemaking

Petition filing can be found in Investors section of Globalstar's website

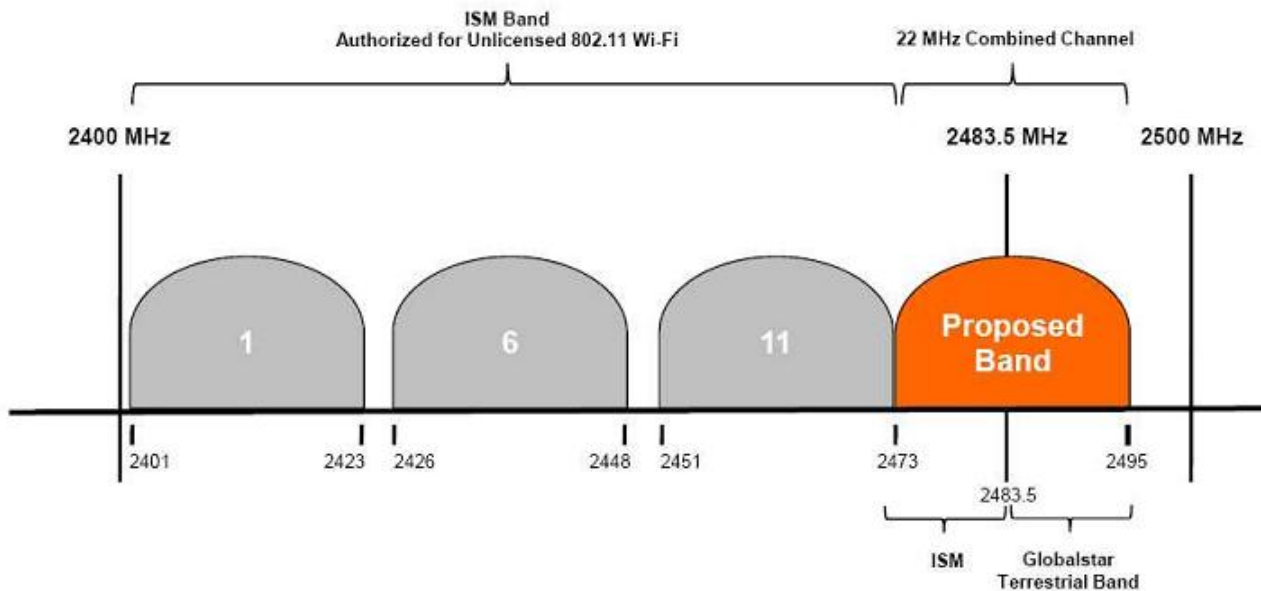
Existing Wi-Fi Channels are Saturated with High Usage

- High channel crowding in existing public Wi-Fi channels (2401-2473), shown below in red and green, is now typical in many parts of the United States and acts as a fundamental limiting factor for both throughput and service quality.
- Globalstar's exclusively licensed spectrum at 2483.5-2495 MHz ("AWS-5") offers inherently beneficial spectral characteristics including a low noise floor, resulting in high data throughput. AWS-5 together with adjacent unlicensed spectrum represents an effective "clear channel", which offers considerable data speed and range advantages over interference limited public channels – lower interference characteristics means that transmission speeds can be maintained at a multiple of the range of the other adjacent channels.



Terrestrial Low Power Service (“TLPS”) and AWS-5

- The ISM 2.4 GHz WiFi band is the world’s best model for globally harmonized spectrum, however, the U.S. is primarily limited to 11 channels
- Due to the extreme prevalence of unlicensed Wi-Fi activity, the current use of Channels 1, 6 and 11 is highly compromised by the effects of co-channel interference
- Globalstar’s proposal will create an entirely new channel by combining its exclusively licensed spectrum with adjacent unlicensed ISM spectrum to create a 22 MHz wide new “clear channel”



- AWS-5’s low interference characteristics is expected to result in high transmission speeds maintained over significantly longer ranges vs. Channels 1, 6 and 11 – moderate throughput rates may be maintained with considerably greater consistency in shadow zones and cell boundaries

Consumers Can Receive the Benefits of TLPS Almost Immediately

- Globalstar's 2.4 GHz band could be utilized by any compliant 802.11 device immediately after the successful conclusion of the FCC's rulemaking
- Globalstar and its partners can leverage certain existing device-level components and some network infrastructure to quickly deploy this spectrum for consumer broadband use



Annex A – Adjusted EBITDA Reconciliation

(\$ in millions)

	2004	2005	2006	2007	2008	2009	2010	Q1 2011	Q2 2011	Q3 2011	Q4 2011	2011	Q1 2012	Q2 2012	Q3 2012	2012 YTD
EBITDA	(\$0.7)	\$26.5	\$26.3	(\$2.9)	(\$35.3)	(\$31.3)	(\$35.1)	(\$1.0)	(\$3.9)	(\$11.2)	(\$8.0)	(\$24.0)	(\$0.1)	(\$26.1)	\$0.6	(\$27.7)
Reduction in the value of long-lived assets & inventory	0.1	0.1	1.9	19.1	0.4	0.9	16.0	0.4	0.5	4.0	7.5	12.4	0.3	7.2	0.7	8.2
Stock Compensation (non-cash)	-	-	1.2	9.6	12.9	10.6	1.0	0.7	0.8	0.5	0.2	2.2	0.3	0.3	0.3	1.0
Research & Development	-	-	-	-	2.7	4.3	3.7	0.5	0.6	0.6	0.2	1.8	0.1	0.1	0.0	0.2
Severance	-	-	-	-	-	1.6	2.1	0.1	0.2	0.7	0.3	1.3	0.0	0.0	(0.0)	0.0
Foreign exchange & other losses	-	-	4.0	(8.7)	4.6	(0.7)	-	(1.2)	(0.1)	1.9	-	0.6	(0.1)	0.6	0.4	0.9
Revenue recognized from Open Range lease termination	-	-	-	-	-	-	-	(2.0)	-	-	-	(2.0)	-	-	-	-
Trales arbitration expenses	-	-	-	-	-	-	-	-	-	-	1.0	1.0	0.7	0.6	0.2	1.7
Contract termination charge	-	-	-	-	-	-	-	-	-	-	-	-	-	22.0	-	22.0
Write off of deferred financing costs	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.8	0.8
Other one-time non-recurring charges	4.1	0.6	0.4	4.7	0.6	1.9	3.7	-	-	-	0.3	0.3	-	-	-	-
Adjusted EBITDA	\$3.6	\$27.3	\$33.9	\$21.8	(\$14.2)	(\$12.6)	(\$6.5)	(\$2.5)	(\$2.0)	(\$3.5)	\$1.4	(\$4.4)	\$1.4	\$2.9	\$3.1	\$7.3