SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Washington, D.C. 20549

OMB APPROVAL

OMB Number:	3235-0287								
Estimated average burden									
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Instruction 1(b).		ant to Section 16(a) of the Securities Exchange Act of 1934 ection 30(h) of the Investment Company Act of 1940		ho	urs per response: 0.5	
1. Name and Address of Reporting Person* Clary Rebecca		suer Name and Ticker or Trading Symbol <u>bbalstar, Inc.</u> [GSAT]	(Check	tionship of Repo all applicable) Director Officer (give tii	orting Person(s) to Issuer 10% Owner title Other (specify	
(Last) (First) (Midd 1351 HOLIDAY SQUARE BLVD.		ate of Earliest Transaction (Month/Day/Year) 5/2022	Х	below)	f Financial Officer	
(Street) COVINGTON LA 7043 (City) (State) (Zip)		Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	Form filed by 0	roup Filing (Check Applicable One Reporting Person More than One Reporting	
Table I -	on-Derivative S	Securities Acquired, Disposed of, or Benefi	icially	Owned		

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)						5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1130.4)
Voting Common Stock	11/15/2022		A		170,000 ⁽¹⁾	A	\$1.9	1,721,859 ⁽²⁾	D	
Voting Common Stock	11/15/2022		F		62,730 ⁽³⁾	D	\$1.9	1,659,129	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. Transa Code (8)	(Instr.	of			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				

Explanation of Responses:

1. Represents shares of Restricted Stock awarded in connection with the achievement of certain performance incentives. Two-thirds of the awarded shares vested immediately, and the remaining one-third vests on November 15, 2023.

2. Includes 20,147 shares acquired under the Globalstar Employee Stock Purchase Plan on June 14, 2022.

3. Shares withheld, based on the fair market value of the Voting Common Stock on the grant date, to pay withholding taxes on the portion of the award that vested immediately.

Remarks:

/s/ Arthur McMahon, III,

Clary



<u>a 11/17/2022</u>

** 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.