

Globalstar, Inc.
Form 4
May 30, 2014

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Monroe James III

(Last) (First) (Middle)
1735 NINETEENTH STREET
(Street)

DENVER, CO 80202

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Globalstar, Inc. [GSAT]

3. Date of Earliest Transaction (Month/Day/Year)
05/28/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing(Check Applicable Line)

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. 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)
Voting Common Stock	05/28/2014		J	14,788,279	A 1.14 \$ <u>(1)</u>	I	By Thermo Funding II LLC
Voting Common Stock	05/28/2014		X	4,379,562	A 0.01 \$ <u>(2)</u>	I	By Thermo Funding II LLC
Voting Common Stock	05/28/2014		X	4,205,608	A 0.01 \$ <u>(2)</u>	I	By Thermo Funding II LLC
Voting Common	05/28/2014		X	14,666,858	A \$ 0.32 378,476,477	I	By Thermo Funding II

Edgar Filing: Globalstar, Inc. - Form 4

Stock	(2)	LLC
Nonvoting Common Stock	209,008,656 I	By Thermo Funding II LLC
Voting Common Stock	38,640,750 I	By FL Investment Holdings LLC
Voting Common Stock	618,558 I	By Globalstar Satellite L.P.

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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 control number.

SEC 1474
(9-02)

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 Underlying Security (Instr. 3 and 4)	Amount of Underlying Security	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Underlying Security
Common Stock Warrant (Right to Buy)	\$ 0.32	05/28/2014		X	4,379,562	06/19/2009 06/19/2014	Voting Common Stock	4,379,562	
Common Stock Warrant (Right to Buy)	\$ 0.32	05/28/2014		X	4,205,608	06/19/2009 06/19/2014	Voting Common Stock	4,205,608	
Common Stock Warrant (Right to Buy)	\$ 0.32	05/28/2014		X	16,309,625	06/19/2009 06/19/2014	Voting Common Stock	16,309,625	
Common Stock	\$ 0.01					12/31/2009 12/31/2014	Voting Common	2,500,000	

Warrant (Right to Buy)							Stock	
Common Stock Warrant (Right to Buy)	\$ 0.01			06/19/2010	06/19/2015		Voting Common Stock	4,3
Common Stock Warrant (Right to Buy)	\$ 0.01			06/19/2011	06/19/2016		Voting Common Stock	5,6
Common Stock Warrant (Right to Buy)	\$ 0.32			06/19/2011	06/19/2016		Voting Common Stock	8,0
Common Stock Warrant (Right to Buy)	\$ 0.01			06/19/2012	06/19/2017		Voting Common Stock	24,
Common Stock Warrant (Right to Buy)	\$ 0.32			06/14/2011	06/14/2016		Voting Common Stock	8,0
Stock Option (Right to Buy)	\$ 0.38			11/14/2008	11/14/2018		Voting Common Stock	20

Reporting Owners

Reporting Owner Name / Address	Relationships				Other
	Director	10% Owner	Officer		
Monroe James III 1735 NINETEENTH STREET DENVER, CO 80202	X	X	Chief Executive Officer		

Signatures

/s/ Bridget C. Hoffman, attorney-in-fact for James Monroe III 05/30/2014

__Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Shares acquired upon automatic conversion of floating conversion rate 8% Convertible Notes in accordance with the terms of the notes.
- (2) Represents exercise price of warrants, expiring June 19, 2014.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.