

GLOBECOMM SYSTEMS INC
Form 4
December 12, 2013

FORM 4

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

OMB APPROVAL

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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 *
TOWBIN A ROBERT

2. Issuer Name and Ticker or Trading Symbol
GLOBECOMM SYSTEMS INC [GCOM]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
12/11/2013

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

45 OSER AVENUE

(Street)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

HAUPPAUGE, NY 11788

(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 Ownership (Instr. 4)
				(A) or (D)	Amount or Price		
Common Stock	12/11/2013		D		24,790	D	
					<u>(1)</u>		0

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)

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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 Securities (Instr. 3 and 4)	8. Title and Amount of Derivative Securities (Instr. 3 and 4)
Stock Option	\$ 6.19	12/11/2013		D	5,000	(2) 11/16/2014	Common Stock	5,000
Stock Option	\$ 6.17	12/11/2013		D	5,000	(2) 11/16/2015	Common Stock	5,000
Stock Option	\$ 9.38	12/11/2013		D	5,000	(2) 11/15/2016	Common Stock	5,000
Stock Option	\$ 13.39	12/11/2013		D	5,000	(2) 11/14/2017	Common Stock	5,000
Stock Option	\$ 4.29	12/11/2013		D	5,000	(2) 11/19/2018	Common Stock	5,000
Stock Option	\$ 7.53	12/11/2013		D	5,000	(2) 11/18/2019	Common Stock	5,000
Stock Option	\$ 8.44	12/11/2013		D	5,000	(2) 11/17/2020	Common Stock	5,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TOWBIN A ROBERT 45 OSER AVENUE HAUPPAUGE, NY 11788		X		

Signatures

/s/ Andrew C. Melfi,
Attorney-in-fact

12/12/2013

**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) These shares represent stock that was disposed of pursuant to the Agreement and Plan of Merger, dated as of August 25, 2013, among Globecomm Systems Inc. (the "Company"), Wasserstein Cosmos Co-Invest, L.P., and Cosmos Acquisition Corp. (the "Merger

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Agreement") in exchange for a cash payment of \$14.15 per share. Pursuant to the Merger Agreement, each share of restricted stock will become fully vested and disposed of in exchange for a cash payment of \$14.15 per share.

- Pursuant to the Merger Agreement, each outstanding stock option, whether vested or unvested, was canceled and converted into the right
- (2) to receive a cash payment representing the amount, if any, by which \$14.15 exceeded the exercise price per share of common stock underlying such stock option.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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