

Eisenberg Marc  
Form 4  
August 17, 2017

**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 \*  
Eisenberg Marc

(Last) (First) (Middle)

C/O ORBCOMM INC., 395 W  
PASSAIC STREET, SUITE 325

(Street)

ROCHELLE PARK, NJ 07662

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
ORBCOMM Inc. [ORBC]

3. Date of Earliest Transaction  
(Month/Day/Year)  
08/15/2017

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)
			Code	V	Amount or Price		
Common Stock	08/15/2017		M		225,000 A \$ 4.96	444,321 <sup>(1)</sup>	D
Common Stock	08/15/2017		D		98,674 <sub>(2)</sub> D \$ 11.31	345,647 <sup>(1)</sup>	D
Common Stock	08/15/2017		S		60,000 D \$ 11.253 <sub>(3)</sub>	285,647 <sup>(1)</sup>	D
Common Stock	08/16/2017		M		200,000 A \$ 4.96	485,647 <sup>(1)</sup>	D
Common Stock	08/16/2017		D		88,100 <sub>(4)</sub> D \$ 11.26	397,547 <sup>(1)</sup>	D

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Common Stock 08/16/2017 S 55,000 D \$ 11.28<sup>(5)</sup> 342,547 (1) D

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

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**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 Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number Shares
Stock Appreciation Right	\$ 4.96	08/15/2017		M	225,000	<u>(6)</u> <u>(6)</u>	Common Stock 225,000 <u>(6)</u>
Stock Appreciation Right	\$ 4.96	08/16/2017		M	200,000	<u>(6)</u> <u>(6)</u>	Common Stock 200,000 <u>(6)</u>
Stock Appreciation Right	\$ 8.58					<u>(7)</u> <u>(7)</u>	Common Stock 30,000 <u>(7)</u>
Stock Appreciation Right	\$ 6.6					<u>(8)</u> <u>(8)</u>	Common Stock 75,000 <u>(8)</u>
Stock Appreciation Right	\$ 5.92					<u>(9)</u> <u>(9)</u>	Common Stock 60,000 <u>(9)</u>
Stock Appreciation Right	\$ 2.46					<u>(10)</u> <u>(10)</u>	Common Stock 36,500 <u>(10)</u>
Stock Appreciation Right	\$ 2.46					<u>(11)</u> <u>(11)</u>	Common Stock 150,000 <u>(11)</u>
Stock Appreciation Right	\$ 3.65					<u>(12)</u> <u>(12)</u>	Common Stock 32,500 <u>(12)</u>
	\$ 3.42					<u>(13)</u> <u>(13)</u>	

Stock Appreciation Right					Common Stock	34,68
						<u>(13)</u>
Stock Appreciation Right	\$ 2.74		<u>(14)</u>	<u>(14)</u>	Common Stock	100,00
						<u>(14)</u>
Stock Appreciation Right	\$ 3.53		<u>(15)</u>	<u>(15)</u>	Common Stock	80,00
						<u>(15)</u>
Restricted Stock Unit (Performance Vested)	\$ 0		<u>(16)</u>	<u>(16)</u>	Common Stock	27,29
Restricted Stock Unit (Time Vested)	\$ 0		<u>(17)</u>	<u>(17)</u>	Common Stock	27,29
Performance Right (Performance Unit Award)	<u>(18)</u>		<u>(18)</u>	<u>(18)</u>	Common Stock	<u>(18)</u>
Performance Right (Performance Unit Award)	<u>(19)</u>		<u>(19)</u>	<u>(19)</u>	Common Stock	<u>(19)</u>
Performance Right (Performance Unit Award)	<u>(20)</u>		<u>(20)</u>	<u>(20)</u>	Common Stock	<u>(20)</u>

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eisenberg Marc C/O ORBCOMM INC. 395 W PASSAIC STREET, SUITE 325 ROCHELLE PARK, NJ 07662			Chief Executive Officer	

## Signatures

/s/ Christian Le Brun, by power of attorney

08/17/2017

\_\_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) Includes 2,000 and 2,000 shares of common stock acquired on November 30, 2016 and May 31, 2017, respectively, under the ORBCOMM Inc. (the "Company") 2016 Employee Stock Purchase Plan in transactions that were exempt under Rule 16b-3(c).  
Represents the difference between the nominal number of SARs exercised (225,000) and the actual number of shares issued as a result of the exercise (126,326), which are deemed sold back to the Company, with an aggregate value, based on the fair market value of the common stock as of the date of exercise, equal to the aggregate exercise price of the SARs being exercised. The number of shares actually issued upon the SAR exercise is determined by multiplying the nominal number of SARs being exercised by the difference between the fair market value of the common stock as of the date of exercise (\$11.31) and the exercise price (\$4.96).  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$11.20 to \$11.31, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- (2) Represents the difference between the nominal number of SARs exercised (200,000) and the actual number of shares issued as a result of the exercise (111,900), which are deemed sold back to the Company, with an aggregate value, based on the fair market value of the common stock as of the date of exercise, equal to the aggregate exercise price of the SARs being exercised. The number of shares actually issued upon the SAR exercise is determined by multiplying the nominal number of SARs being exercised by the difference between the fair market value of the common stock as of the date of exercise (\$11.26) and the exercise price (\$4.96).  
The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$11.22 to \$11.37, inclusive. The reporting person undertakes to provide to the Company, any security holder of the Company, or the staff of the Securities Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.
- (3) Each Time Vested Stock Appreciation Right ("TV SAR") represents the right to receive payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR (March 31, 2008) to the date of exercise of the TV SAR. Of the original grant of 425,000 TV SAR awards, 125,000 of the TV SAR awards vested on December 31, 2008 and 150,000 of the TV SAR awards vested on each of December 31, 2009 and December 31, 2010. The TV SAR awards expire on March 31, 2018 and have an exercise price of \$4.96 per share, the closing price of the common stock on the grant date.
- (4) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR (January 3, 2017) to the date of exercise of the TV SAR. One-third of the 30,000 TV SAR awards will vest on each of January 1, 2018, January 1, 2019, and January 1, 2020. The TV SAR awards expire on January 3, 2027 and have an exercise price of \$8.58 per share, the closing price of the common stock on the grant date.
- (5) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR (December 17, 2014) to the date of exercise of the TV SAR. The TV SAR awards vested on January 1, 2016. The TV SAR awards expire on December 17, 2024 and have an exercise price of \$6.60 per share, the closing price of the common stock on the grant date.
- (6) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR (December 12, 2013) to the date of exercise of the TV SAR. The TV SAR awards vested on January 1, 2015. The TV SAR awards expire on December 12, 2023 and have an exercise price of \$5.92 per share, the closing price of the common stock on the grant date.
- (7) Each Performance Vested Stock Appreciation Right ("PV SAR") represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the PV SAR (March 3, 2010) to the date of exercise of the PV SAR. The PV SAR awards vested based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2010. The PV SARs expire on March 3, 2020 and have an exercise price of \$2.46 per share, the closing price of the common stock on the grant date.
- (8) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR (March 3, 2010) to the date of exercise of the TV SAR. 50,000 of the TV SAR awards vested on each of December 31, 2010, December 31, 2011 and December 31, 2012. The TV SAR awards expire on March 3, 2020 and have an exercise price of \$2.46 per share, the closing price of the common stock on the grant date.
- (9) Each PV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the PV SAR (March 2, 2011) to the date of exercise of the PV SAR. The 50,000 PV SAR awards originally granted vested based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2011. In March 2012, 32,500 PV SARs vested based on achievement of certain 2011 performance targets and 17,500 PV SARs lapsed unvested.

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The PV SARs expire on March 2, 2021 and have an exercise price of \$3.65 per share, the closing price of the common stock on the grant date.

Each PV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the PV SAR (March 7, 2012) to the date of exercise of the PV SAR. The 50,000 PV SAR awards originally granted vested based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2012. In

- (13) March 2013, 34,687 PV SARs vested based on achievement of certain 2012 performance targets and 15,313 PV SARs lapsed unvested. The PV SARs expire on March 7, 2022 and have an exercise price of \$3.42 per share, the closing price of the common stock on the grant date. The 50,000 PV SARs originally granted were inadvertently previously reported as part of the March 2011 PV SAR awards described in footnote 12.

- (14) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR (October 26, 2011) to the date of exercise of the TV SAR. The TV SAR awards vested on December 31, 2011. The TV SAR awards expire on October 26, 2021 and have an exercise price of \$2.74 per share, the closing price of the common stock on the grant date.

- (15) Each TV SAR represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR (October 24, 2012) to the date of exercise of the TV SAR. The TV SAR awards vested on January 1, 2014. The TV SAR awards expire on October 24, 2022 and have an exercise price of \$3.53 per share, the closing price of the common stock on the grant date.

- (16) Each Performance Vested Restricted Stock Unit ("PV RSU") represents the right to receive one share of common stock or its cash equivalent. The PV RSU will vest based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2017.

- (17) Each Time Vested Restricted Stock Unit represents the right to receive one share of common stock or its cash equivalent on the vesting date, January 1, 2018.

- (18) The 2015 Performance Unit Award ("PUA") represents the right to receive up to 45% of the reporting person's 2015 base salary, in cash, common stock, or a combination of both, as determined by the Committee. The 2015 PUA was allocated in 3 equal amounts (15% of 2015 base salary) to each of 2015, 2016, and 2017 and vests and is payable only if the stock price reaches specified price targets as of 12/31 of each year and the reporting person is employed by the Company as of the vesting and payment dates. No portion of the 2015 PUA will vest if the threshold stock price is not reached for that year. If the stock price is above the threshold level for that year, the amount of the 2015 PUA that vests and is payable will increase up to the maximum portion of the 2015 PUA allocated to that year. The market price of the Company's common stock as of 12/31 of each year is based on average daily closing prices of the common stock for the 20 trading days immediately prior to 12/31.

- (19) The 2016 PUA represents the right to receive up to 45% of the reporting person's 2016 base salary, in cash, common stock, or a combination of both, as determined by the Committee. The 2016 PUA was allocated in 3 equal amounts (15% of 2016 base salary) to each of 2016, 2017, and 2018 and vests and is payable only if the stock price reaches specified price targets as of 12/31 of each year and the reporting person is employed by the Company as of the vesting and payment dates. No portion of the 2016 PUA will vest if the threshold stock price is not reached for that year. If the stock price is above the threshold level for that year, the amount of the 2016 PUA that vests and is payable will increase up to the maximum portion of the 2016 PUA allocated to that year. The market price of the Company's common stock as of 12/31 of each year is based on average daily closing prices of the common stock for the 20 trading days immediately prior to 12/31.

- (20) The 2017 PUA represents the right to receive up to 45% of the reporting person's 2017 base salary, in cash, common stock or a combination of both, as determined by the Committee. The 2017 PUA is allocated in 3 equal amounts (15% of 2017 base salary) to each of 2017, 2018 and 2019 and vests and is payable only if the stock price reaches specified price targets as of 12/31 of each year and the reporting person is employed by the Company as of the vesting and payment dates. No portion of the 2017 PUA will vest if the threshold stock price is not reached for that year. If the stock price is above the threshold level for that year, the amount of the 2017 PUA that vests and is payable will increase up to the maximum portion of the 2017 PUA allocated to that year. The market price of the Company's common stock as of 12/31 of each year will be based on average daily closing prices of the common stock for the 20 trading days immediately prior to 12/31.

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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