

Ford Michael W.
Form 4
March 05, 2019

FORM 4

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

OMB APPROVAL

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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 *
Ford Michael W.

(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)
03/01/2019

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)
EVP & Chief Financial Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
X 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 Ownership (Instr. 4)
				(A) or (D) Price			
Common Stock	03/01/2019		A ⁽¹⁾	4,450 A <u>(1)</u>	8,199	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)

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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. Price or Value of Underlying Securities (Instr. 3 and 4)
Restricted Stock Unit (Performance Vested)	\$ 0 <u>(2)</u>					<u>(2)</u> <u>(2)</u>	Common Stock	16,575
Restricted Stock Unit (Time Vested)	\$ 0 <u>(3)</u>					<u>(3)</u> <u>(3)</u>	Common Stock	16,574
Performance Right (Performance Unit Award)	<u>(4)</u> <u>(5)</u>					<u>(4)(5)</u> <u>(4)(5)</u>	Common Stock	<u>(4)</u> <u>(5)</u>
Performance Right (Performance Unit Award)	<u>(6)</u>					<u>(6)</u> <u>(6)</u>	Common Stock	<u>(6)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Ford Michael W. C/O ORBCOMM INC. 395 W. PASSAIC STREET, SUITE 325 ROCHELLE PARK, NJ 07662			EVP & Chief Financial Officer	

Signatures

/s/ Christian Le Brun, by power of attorney
03/05/2019

 **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) Represents the vesting of Performance Vested Restricted Stock Units ("PV RSUs"), each PV RSU representing the right to receive one share of common stock or its cash equivalent. On March 1, 2019, 4,450 of the previously reported 4,651 PV RSU awards granted on September 4, 2018 vested based on the achievement by the employee and/or ORBCOMM Inc. (the "Company") of certain performance targets for fiscal year 2018 and 201 PV RSUs lapsed unvested.

(2) Each 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 Company of certain performance targets for fiscal year 2019.

(3) 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, 2020.

(4) The 2018 Performance Unit Award ("PUA") represents the right to receive up to 35% of the reporting person's 2018 base salary, in cash, common stock, or a combination of both, as determined by the Committee. The 2018 PUA was allocated in the following amounts: 5% of 2018 base salary for 2018, 15% of 2018 base salary for 2019 and 15% of 2018 base salary for 2020, 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 2018 PUA vests 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 2018 PUA that vests and is payable will increase up to the maximum portion of the 2018 PUA allocated to that year.

(5) 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.

(6) The 2019 PUA represents the right to receive up to 45% of the reporting person's 2019 base salary, in cash, common stock or a combination of both, as determined by the Committee. The 2019 PUA was allocated in 3 equal amounts (15% of 2019 base salary) to each of 2019, 2020 and 2021 and will vest and be 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 2019 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 2019 PUA that will vest and be payable will increase up to the maximum portion of the 2019 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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