

ORBCOMM Inc.  
Form 4  
May 31, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
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 \*  
Eisenberg Marc

(Last) (First) (Middle)

C/O ORBCOMM INC., 2115  
LINWOOD AVENUE, SUITE 100

(Street)

FORT LEE, NJ 07024

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/29/2007

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 Operating 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	(D)	Price
Restricted Stock Unit (Time Vested) <u>(1)</u> <u>(2)</u>					82,666	D	
Restricted Stock Unit (Performance Vested) <u>(3)</u>					74,667	D	
Common Stock	05/02/2007		M		7,868	A	\$ 2.325 21,191
	05/02/2007		F		1,450	D	\$ 12.64 19,741

Edgar Filing: ORBCOMM Inc. - Form 4

Common  
Stock

Common Stock	05/30/2007		M	20,000	A	\$ 2.325	39,741	D
Common Stock	05/30/2007		F	8,543	D	\$ 14.185	31,198	D
Common Stock	05/29/2007		S	20,401	D	\$ 11.5	10,797	D

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount
Stock Appreciation Right	(4)					(4)	(4)	Common Stock	130
Stock Option (Right to Buy)	\$ 2.325	05/29/2007		M	20,000	(5)	(5)	Common Stock	166
Stock Option (Right to Buy)	\$ 2.775					(6)	(6)	Common Stock	33,
Stock Option (Right to Buy)	\$ 3.375					(7)	(7)	Common Stock	33,
Stock Option (Right to Buy)	\$ 4.26					(8)	(8)	Common Stock	33,
Stock Option (Right to Buy)	\$ 2.325					(9)	(9)	Common Stock	33,

Common Stock Warrant	\$ 2.325	05/29/2007	M	5,245	02/17/2004	11/15/2007	Common Stock	5,245
Common Stock Warrant	\$ 2.325	05/29/2007	M	2,623	02/17/2004	05/17/2008	Common Stock	2,623

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eisenberg Marc C/O ORBCOMM INC. 2115 LINWOOD AVENUE, SUITE 100 FORT LEE, NJ 07024			Chief Operating Officer	

## Signatures

/s/ Brad Franco, by power of attorney  
05/31/2007  
\*\*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).
- Each Time Vested Restricted Stock Unit ("TV RSU") represents the right to receive one share of common stock. 37,333 TV RSUs vested on January 1, 2007 and are reflected in the amount of common stock listed in Table I and an additional 37,333 TV RSUs will vest on each of January 1, 2008 and December 31, 2008.
- (2) An additional 8,000 TV RSUs will vest on January 1, 2008.
- Each Performance Vested Restricted Stock Unit ("PV RSU") represents the right to receive one share of common stock. One-third of the PV RSU awards will vest based on the achievement by the employee and/or the Company of certain performance targets for each of the fiscal years 2007 and 2008. 31,025 PV RSUs vested in April 2007 and are reflected in the amount of common stock listed in Table I.
- 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 to the date of exercise of the PV SAR.
- (4) One-third of the PV SAR awards vested or will vest based on the achievement by the employee and/or the Company of certain performance targets for each of the fiscal years 2006, 2007 and 2008. The PV SARs expire in October, 2016 and have an exercise price equal to the initial public offering price of \$11.00 per share.
  - (5) 166,667 Options were issued on February 17, 2004. 68.75% were vested as of such date. The remaining 31.25% vest at a rate of 6.25% of the Option per quarter beginning March 31, 2004. The Options expire on February 17, 2014.
  - (6) 33,334 Options were issued on February 17, 2004. 68.75% were vested as of such date. The remaining 31.25% vest at a rate of 6.25% of the Option per quarter beginning March 31, 2004. The Options expire on February 17, 2014.
  - (7) 33,334 Options were issued on February 17, 2004. 50% were vested as of such date. The remaining 50% vest at a rate of 6.25% of the Option per quarter beginning March 31, 2004. The Options expire on February 17, 2014.
  - (8) 33,334 Options were issued on February 17, 2004. 25% were vested as of such date. The remaining 75% vest at a rate of 6.25% of the Option per quarter beginning March 31, 2004. The Options expire on February 17, 2014.
  - (9) 33,334 Options were issued on February 17, 2004 and vest at a rate of 6.25% per quarter beginning March 31, 2004. The Options expire on February 17, 2014.

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

## Edgar Filing: ORBCOMM Inc. - Form 4

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.