

Globalstar, Inc.  
Form 4  
March 02, 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 \*  
Clary Rebecca

(Last) (First) (Middle)  
300 HOLIDAY SQUARE BLVD.  
  
(Street)

COVINGTON, LA 70433

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/28/2017

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)  
VP & Chief Financial 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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Voting Common Stock	02/28/2017		A <sup>(1)</sup>		42,701	A	\$ 0
Voting Common Stock	02/28/2017		F <sup>(2)</sup>		13,519	D	\$ 1.37
Voting Common Stock	03/02/2017		S		34,274	D	\$ 1.42

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

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(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 Securities (Instr. 3 and 4)	8. Priority of Derivative Security (Instr. 3)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.58							(3)	12/12/2024	Voting Common Stock	40,000
Stock Option (Right to Buy)	\$ 3.99							(4)	08/27/2024	Voting Common Stock	40,000
Stock Option (Right to Buy)	\$ 1.97							12/13/2016	12/13/2023	Voting Common Stock	40,000
Stock Option (Right to Buy)	\$ 0.4							05/01/2014	10/03/2021	Voting Common Stock	75,000
Stock Option (Right to Buy)	\$ 1.66							10/12/2014	10/12/2020	Voting Common Stock	15,000
Stock Option (Right to Buy)	\$ 0.61							03/15/2012	11/08/2021	Voting Common Stock	25,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Clary Rebecca 300 HOLIDAY SQUARE BLVD. COVINGTON, LA 70433			VP & Chief Financial Officer	

## Signatures

/s/ Bridget C. Hoffman, attorney-in-fact for Rebecca Clary 03/02/2017

\_\_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) Award under the Company's 2016 Key Employee Bonus Plan.
- (2) Shares withheld, based on the fair market value of the Common Stock on February 28, 2017, to pay required withholding taxes upon the vesting of shares pursuant to an award under the Company's 2016 Key Employee Bonus Plan.
- (3) Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of December 12, 2015, 2016 and 2017.
- (4) Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of August 27, 2015, 2016 and 2017.

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.