

Monroe James III  
Form 4  
January 28, 2010

**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 \*  
Monroe James III

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

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

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

461 SOUTH MILPITAS BLVD.

01/26/2010

Executive Chairman

(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

MILPITAS, CA 95035

(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) |             |   |                               |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|-------------|---|-------------------------------|
|                                 |                                      |  | Code                           | V   | Amount  | (A) or (D)   | Price                             |             |   |                               |
| Nonvoting Common Stock          | 01/26/2010                           |  | J <sup>(1)</sup>               |   | 2,525,750   | A  | \$ 0.9605                         | 19,275,750  | I | By Thermo Funding Company LLC |
| Voting Common Stock             |                                      |  |                                |   |   |  |                                   | 146,055,497 | I | By Thermo Funding Company LLC |
| Voting Common                   |                                      |  |                                |   |   |  |                                   | 515,000     | I | By Trust                      |

|                     |            |   |  |  |                               |
|---------------------|------------|---|--|--|-------------------------------|
| Stock               |            |   |  |  |                               |
| Voting Common Stock | 38,640,750 | I |  |  | By Globalstar Holdings, LLC   |
| Voting Common Stock | 618,558    | I |  |  | By Globalstar Satellite, L.P. |

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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                    |       |
|--|---------------|-----------|--------------------|-------|
|  | Director      | 10% Owner | Officer            | Other |
| Monroe James III<br>461 SOUTH MILPITAS BLVD.<br>MILPITAS, CA 95035     | X             | X         | Executive Chairman |       |
| Globalstar Holdings, LLC<br>1735 NINETEENTH STREET<br>DENVER, CO 80202 |               | X         |                    |       |
| Thermo Funding CO LLC<br>1735 NINETEENTH STREET<br>DENVER, CO 80202    |               | X         |                    |       |

## Signatures

/s/ Bridget C. Hoffman, attorney-in-fact for James  
Monroe III

01/28/2010

\_\_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) Conversion of approximately \$2.4 million of all principal and accrued interest outstanding under a short term loan provided by Thermo Funding Company LLC in June 2009 to meet a condition precedent to funding under the Issuer's Facility Agreement. The shares may not be converted into voting common stock until stockholder approval of the transaction is effective under applicable rules or at any time if such conversion would result in Thermo Funding Company and its affiliates owning more than 70% of the voting power of the Issuer.

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.