

Globalstar, Inc.
Form 4
November 19, 2014

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

(Last) (First) (Middle)
1735 NINETEENTH STREET
(Street)

DENVER, CO 80202

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
11/17/2014

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Voting Common Stock | 11/17/2014 | | P | | 300,000 | A | \$ 2.8425 (1) |
| Voting Common Stock | 11/17/2014 | | X | | 4,379,562 | A | \$ 0.01 |
| Nonvoting Common Stock | | | | | | | 134,008,656 |
| Voting Common Stock | | | | | | | 618,558 |
| | | | | | | | |

By Thermo Funding II LLC
By Thermo Funding II LLC
By Thermo Funding II LLC
By Globalstar

| | | | | | | | |
|---------------------|--|--|--|--|------------|---|-------------------------------|
| Stock | | | | | | | Satellite L.P. |
| Voting Common Stock | | | | | 38,640,750 | I | By FL Investment Holdings LLC |

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

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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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Underlying Security (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|--|-----------|--|-----------------------|---|------------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | Date Exercisable | Expiration Date | | Title |
| | | | | Code | V | (A) | (D) | | | |
| Common Stock Warrant (Right to Buy) | \$ 0.01 | 11/17/2014 | | X | | 4,379,562 | | 06/19/2010 06/19/2015 | Voting Common Stock | 4,379,562 |
| Common Stock Warrant (Right to Buy) | \$ 0.32 | | | | | | | 06/19/2011 06/19/2016 | Voting Common Stock | 8,000,000 |
| Stock Option (Right to Buy) | \$ 0.38 | | | | | | | 11/14/2008 11/14/2018 | Voting Common Stock | 20,000,000 |
| Common Stock Warrant (Right to Buy) | \$ 0.32 | | | | | | | 06/14/2011 06/14/2016 | Voting Common Stock | 8,000,000 |
| Common Stock Warrant (Right to Buy) | \$ 0.01 | | | | | | | 06/19/2012 06/19/2017 | Voting Common Stock | 24,500,000 |

Buy)

Common
Stock

Warrant \$ 0.01
(Right to
Buy)

06/19/2011 06/19/2016 Voting
Common 5,62
Stock

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Monroe James III 1735 NINETEENTH STREET DENVER, CO 80202 | X | X | Chief Executive Officer | |

Signatures

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

11/19/2014

**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).

The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from (1) \$2.753 to \$2.905. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the number of shares sold at each separate price within the range set forth above.

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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