

Globalstar, Inc.
Form 5
February 14, 2017

FORM 5

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

Check this box if
no longer subject
to Section 16.
Form 4 or Form
5 obligations
may continue.
See Instruction
1(b).
Form 3 Holdings
Reported
Form 4
Transactions
Reported

**ANNUAL 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

OMB APPROVAL

OMB
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1. Name and Address of Reporting Person *
Clary Rebecca

(Last) (First) (Middle)

300 HOLIDAY SQUARE BLVD.

(Street)

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

3. Statement for Issuer's Fiscal Year Ended
(Month/Day/Year)
12/31/2016

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 ☐ Other (specify
below) below)
VP & Chief Financial Officer

6. Individual or Joint/Group Reporting

(check applicable line)

COVINGTON, LA 70433

☒ Form Filed by One Reporting Person
☐ Form Filed by More than One Reporting
Person

(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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
Voting Common Stock	12/09/2016	Â	A4	30,000 A \$ 0	298,474 ⁽¹⁾	D	Â

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

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SEC 2270
(9-02)

**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. D S (I
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy)	\$ 2.58	Â	Â	Â	Â Â Â <u>(2)</u>	12/12/2024	Voting Common Stock	40,000
Stock Option (Right to Buy)	\$ 3.99	Â	Â	Â	Â Â Â <u>(3)</u>	08/27/2024	Voting Common Stock	40,000
Stock Option (Right to Buy)	\$ 1.97	Â	Â	Â	Â Â 12/13/2016 12/13/2023		Voting Common Stock	40,000
Stock Option (Right to Buy)	\$ 0.4	Â	Â	Â	Â Â 05/01/2014 10/03/2021		Voting Common Stock	75,000
Stock Option (Right to Buy)	\$ 1.66	Â	Â	Â	Â Â 10/12/2014 10/12/2020		Voting Common Stock	15,000
Stock Option (Right to Buy)	\$ 0.61	Â	Â	Â	Â Â 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	Â	Â	Â VP & Chief Financial Officer	Â

Signatures

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

02/14/2017

__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) Includes and aggregate of 57,388 shares acquired under the Globalstar Employee Stock Purchase Plan (12,515 shares acquired on December 14, 2016; 10,435 shares acquired on June 14, 2016).
- (2) Award under 2006 Equity Incentive Plan. Award vests as to one-third on each of December 12, 2015, 2016 and 2017.
- (3) 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 provided 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.