Lynch James F
Form 4
January 07, 2019

FORM 4

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

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

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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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Lynch James F

(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)
12/27/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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	(A) or (D)	Price			
Voting Common Stock (1)	12/27/2018		A		106,383	A	$ 0.47	486,383	D	

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

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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 Amo Underlying Secu (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A N Sh
Stock Option (Right to Buy) (1)	$ 0.47	12/27/2018		A		100,000		12/27/2021	12/27/2028	Voting Common Stock	1
Stock Option (Right to Buy) (1) (2)	$ 2.75	12/27/2018		A		100,000		01/02/2019	01/02/2029	Voting Common Stock	1
Stock Option (Right to Buy) (1) (2)	$ 0.63	12/27/2018		A		200,000		01/02/2019	01/02/2029	Voting Common Stock	2
Stock Option (Right to Buy) (1) (2)	$ 1.19	12/27/2018		A		200,000		01/02/2019	01/02/2029	Voting Common Stock	2
Stock Option (Right to Buy)	$ 2.75	12/27/2018		J			100,000	(3)	05/16/2026	Voting Common Stock	1
Stock Option (Right to Buy)	$ 0.63	12/27/2018		J			200,000	(3)	08/08/2023	Voting Common Stock	2
Stock Option (Right to Buy)	$ 1.19	12/27/2018		J			200,000	(3)	05/03/2021	Voting Common Stock	2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Lynch James F 300 HOLIDAY SQUARE BLVD.	X			

COVINGTON, LA 70433

Signatures

/s/ Arthur McMahon, III, attorney in fact for James F. Lynch	01/07/2019
**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 2006 Equity Incentive Plan.

(2) In connection with the vesting of equity awards held by departing directors pursuant to the Company's previously disclosed Settlement Agreement, stock option awards held by certain continuing directors, including Mr. Lynch, were terminated by the Company, and the Company made new stock option awards to the continuing directors.

(3) Option award was terminated in connection with option award of the same number of underlying shares at the same exercise price.

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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