

Globalstar, Inc.  
Form 5  
February 14, 2014

# FORM 5

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

OMB APPROVAL

OMB Number: 3235-0362  
Expires: January 31, 2005  
Estimated average burden hours per response... 1.0

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

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2013

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 Reporting

(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) | (A) or (D) | Price     | 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-----------|--|--|---|
| Nonvoting Common Stock          | 07/08/2013                           | Â  | P4                             | 121,875,000   | A          | \$ 0.32   | 256,876,000  | I  | By Thermo Funding II LLC <sup>(1)</sup>               |
| Nonvoting Common Stock          | 10/14/2013                           | Â  | P4                             | 26,172,118  | A          | \$ 0.52   | 283,048,118  | I  | By Thermo Funding II LLC                              |
| Voting Common Stock             | 11/19/2013                           | Â  | P4 <sup>(2)</sup>              | 47,318,496  | A          | \$ 1.4585 | 240,436,170  | I  | By Thermo Funding II LLC                              |
|                                 | 12/27/2013                           | Â  | P4                             | 25,961,538  | A          | \$ 0.52   | 309,008,656  | I  |   |

|                              |   |   |   |   |   |   |            |   |  |  |
|------------------------------|---|---|---|---|---|---|------------|---|--|--|
| Nonvoting<br>Common<br>Stock |   |   |   |   |   |   |            |   |  | By Thermo<br>Funding II<br>LLC         |
| Voting<br>Common<br>Stock    | ^ | ^ | ^ | ^ | ^ | ^ | 38,640,750 | I |  | By FL<br>Investment<br>Holdings<br>LLC |
| Voting<br>Common<br>Stock    | ^ | ^ | ^ | ^ | ^ | ^ | 618,558    | I |  | By<br>Globalstar<br>Satellite,<br>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 2270  
(9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned**  
(e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4.<br>Transaction<br>Code<br>(Instr. 8) | 5.<br>Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. of<br>D<br>S<br>B<br>O<br>E<br>I<br>F<br>(I |
|---|--|---|---|---|---|--|---|---|--|
|   |  |   |   |   | (A) (D)   | Date<br>Exercisable  | Expiration<br>Date  | Title   | Amount<br>or<br>Number<br>of<br>Shares         |

## Reporting Owners

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

## Signatures

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

02/14/2014

\*\*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).

(1) The holdings reported were held by the reporting person's trust and transferred to Thermo Funding II LLC, an entity wholly owned by the trust.

(2) Shares acquired upon automatic conversion of floating conversion rate 5% Convertible Notes in accordance with the terms of the notes.

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