

Monroe James III
Form 5
February 15, 2013

FORM 5

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).
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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

(Last) (First) (Middle)

1735 NINETEENTH STREET

(Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2012

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

6. Individual or Joint/Group Reporting

(check applicable line)

DENVER, CO 80202

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) | (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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------------------|--|--|---|
| Voting Common Stock | 05/30/2012 | Â | J4 ⁽¹⁾ | 146,465,355 | A | \$ ⁽⁵⁾ | 193,117,674 | I | By Trust |
| Nonvoting Common Stock | 05/30/2012 | Â | J4 ⁽¹⁾ | 106,767,684 | A | \$ ⁽⁵⁾ | 135,000,000 | I | By Trust |
| Nonvoting Common Stock | 10/15/2012 | Â | J4 ⁽²⁾ | 20,338,039 | A | \$ 0.36 | 135,000,000 | I | By Trust |
| | 11/23/2012 | Â | J4 ⁽²⁾ | 17,247,261 | A | | 193,117,674 | I | By Trust |

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| | | | | | | | | | | |
|------------------------|------------|---|-------------------|-------------|---|----|----------------|-------------|---|-------------------------------|
| Voting Common Stock | | | | | | | \$ | 0.28 | | |
| Nonvoting Common Stock | 11/23/2012 | Â | J4 ⁽²⁾ | 7,894,277 | A | \$ | 0.28 | 135,000,000 | I | By Trust |
| Voting Common Stock | 12/31/2012 | Â | J4 ⁽²⁾ | 27,944,712 | A | \$ | 0.31 | 193,117,674 | I | By Trust |
| Nonvoting Common Stock | 01/11/2012 | Â | J4 ⁽¹⁾ | 22,546,012 | A | \$ | 0.43 | 0 | I | By Thermo Funding Company LLC |
| Nonvoting Common Stock | 03/23/2012 | Â | J4 ⁽²⁾ | 14,135,615 | A | \$ | 0.62 | 0 | I | By Thermo Funding Company LLC |
| Nonvoting Common Stock | 05/30/2012 | Â | J4 ⁽²⁾ | 14,204,545 | A | \$ | 0.32 | 0 | I | By Thermo Funding Company LLC |
| Voting Common Stock | 05/30/2012 | Â | J4 ⁽¹⁾ | 146,465,355 | D | \$ | ⁽⁵⁾ | 0 | I | By Thermo Funding Company LLC |
| Nonvoting Common Stock | 05/30/2012 | Â | J4 ⁽²⁾ | 106,767,684 | D | \$ | ⁽⁵⁾ | 0 | I | By Thermo Funding Company LLC |
| Voting Common Stock | Â | Â | Â | Â | Â | Â | Â | 38,640,750 | I | By FL Investment Holdings LLC |
| Voting Common Stock | Â | Â | Â | Â | Â | Â | Â | 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 2270
(9-02)

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

| 1. Title of Derivative | 2. Conversion | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if | 4. Transaction | 5. Number of Derivative Securities Acquired (A) or | 6. Date Exercisable and Expiration Date | 7. T | Und |
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|--|---|------|-----|
|------------------------|---------------|--------------------------------------|-------------------------------|----------------|--|---|------|-----|

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| Security (Instr. 3) | or Exercise Price of Derivative Security | | any (Month/Day/Year) | Code (Instr. 8) | Disposed of (D) (Instr. 3, 4, and 5) | | (Month/Day/Year) | | (Inst Title |
|---|---|------------|-------------------------|--------------------|---|--------------------------|---------------------|--------------------|-------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | |
| Common Stock Warrant (Right to Buy) | \$ 0.01 | 05/30/2012 | Â | J4 | 16,896,552 <u>(1)</u> | Â | 06/19/2011 | 06/19/2016 | Vot Cor Sto |
| Common Stock Warrant (Right to Buy) | \$ 1.25 | 05/30/2012 | Â | J4 | 8,000,000 <u>(1)</u> | Â | 07/28/2011 | 06/14/2016 | Vot Cor Sto |
| Common Stock Warrant (Right to Buy) | \$ 0.01 | 05/30/2012 | Â | J4 | 4,205,608 <u>(1)</u> | Â | 06/19/2011 | 06/19/2016 | Vot Cor Sto |
| Common Stock Warrant (Right to Buy) | \$ 0.32 | 06/30/2012 | Â | J4 | 5,741,655 <u>(4)</u> | Â | 06/30/2012 | 06/19/2014 | Vot Cor Sto |
| Common Stock Warrant (Right to Buy) | \$ 0.01 | 06/30/2012 | Â | J4 | Â | 16,896,552 <u>(1)</u> | 06/19/2011 | 06/19/2016 | Vot Cor Sto |
| Common Stock Warrant (Right to Buy) | \$ 1.25 | 05/30/2012 | Â | J4 | Â | 8,000,000 <u>(1)</u> | 07/28/2011 | 06/14/2016 | Vot Cor Sto |
| Common Stock Warrant (Right to Buy) | \$ 0.01 | 05/30/2012 | Â | J4 | Â | 4,205,608 <u>(1)</u> | 06/19/2011 | 06/19/2016 | Vot Cor Sto |
| Common Stock Warrant (Right to Buy) | \$ 0.01 | 06/19/2012 | Â | J4 | 16,428,571 <u>(3)</u> | Â | 06/19/2012 | 06/19/2017 | Vot Cor Sto |

| | | | | | | | | | | |
|-----------------------------|---------|------------|---|----|------------------|---|------------|------------|-----|-----|
| Common Stock | | | | | | | | | | |
| Warrant (Right to Buy) | \$ 0.01 | 06/19/2012 | Â | J4 | 8,142,857 (3) | Â | 06/19/2012 | 06/19/2017 | Cor | Sto |
| Stock Option (Right to Buy) | \$ 0.38 | Â | Â | Â | Â | Â | 11/14/2008 | 11/14/2008 | Cor | Sto |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Monroe James III 1735 NINETEENTH STREET DENVER, CO 80202 | Â X | Â X | Â Chief Executive Officer | Â |
| FL INVESTMENT HOLDINGS LLC 1735 NINETEENTH STREET DENVER, CO 80202 | Â | Â X | Â | Â |
| Thermo Funding CO LLC 1735 NINETEENTH STREET DENVER, CO 80202 | Â | Â X | Â | Â |

Signatures

| | |
|---|------------|
| /s/ Gerald S.Greenberg, attorney-in-fact for James Monroe III | 02/14/2013 |
| __Signature of Reporting Person | Date |
| /s/ Gerald S.Greenberg, attorney-in-fact for Thermo Funding Company LLC | 02/14/2013 |
| __Signature of Reporting Person | Date |
| /s/ Gerald S.Greenberg, attorney-in-fact for FL Investment Holdings LLC | 02/14/2013 |
| __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) Distributed by Thermo Funding Company LLC to Trust.
- (2) Nonvoting Common Stock issued upon draw from contingent equity account pursuant to the Contingent Equity Agreement dated June 19, 2009.
- (3) Warrants issued for annual loan fee under the Contingent Equity Agreement dated June 19, 2009.
- (4) Warrants issued under anti-dilution provision of warrants issued in connection with the Company's 8% Convertible Senior Unsecured Notes.
- (5) N/A

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Remarks:

UnderÂ allÂ arrangementsÂ withÂ theÂ ReportingÂ Persons,Â eachÂ mayÂ electÂ toÂ receiveÂ NonvotingÂ CommonÂ S

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure.

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