

ORBCOMM Inc.
Form 4
April 02, 2008

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 *
COSTANTINI ROBERT G

(Last) (First) (Middle)

C/O ORBCOMM INC., 2115
LINWOOD AVENUE, SUITE 100

(Street)

FORT LEE, NJ 07024

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ORBCOMM Inc. [ORBC]

3. Date of Earliest Transaction
(Month/Day/Year)
03/31/2008

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)
Executive VP & CFO

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)
				(A) or (D) Code V Amount (D) Price			
Common Stock ⁽¹⁾					6,417	D	
Restricted Stock Unit (Time Vested) ⁽²⁾					103,889	D	
Restricted Stock Unit (Performance Vested) ⁽¹⁾					3,889	D	

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

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(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 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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount Number of Shares
Stock Appreciation Right	\$ 11					(3) (3)	Common Stock 66,667
Stock Appreciation Right	\$ 4.96	03/31/2008		A	250,000	(4) (4)	Common Stock 250,000
Stock Appreciation Right	\$ 11					(5) (5)	Common Stock 58,889

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
COSTANTINI ROBERT G C/O ORBCOMM INC. 2115 LINWOOD AVENUE, SUITE 100 FORT LEE, NJ 07024			Executive VP & CFO	

Signatures

/s/ Brad Franco, by power of attorney
04/01/2008
**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) Each Performance Vested Restricted Stock Unit ("PV RSU") represents the right to receive one share of common stock. 3,889 PV RSUs will vest based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2008. 2,528 PV

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RSUs vested in March 2008 and are reflected in the amount of common stock listed in Table I and 1,361 PV RSUs lapsed unvested in March 2008.

- (2) Each Time Vested Restricted Stock Unit ("TV RSU") represents the right to receive one share of common stock. 40,000 TV RSUs will vest on January 1, 2009 and 30,000 TV RSUs will vest on each of January 1, 2010 and January 1, 2011. An additional 3,889 TV RSUs will vest on January 1, 2009.

- (3) Each Time Vested Stock Appreciation Right ("TV SAR") represents the right to receive payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR. One-third of the TV SAR awards vested on each of January 1, 2007 and January 1, 2008 and one-third of the TV RSU awards will vest on January 1, 2009. The TV SARs expire on October 5, 2016 and have an exercise price equal to the initial public offering price of \$11.00 per share.

- (4) Each TV SAR represents the right to receive payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR. 50,000 of the TV SAR awards will vest on December 31, 2008 and 100,000 of the TV SAR awards will vest on each of December 31, 2009 and December 31, 2010. The TV SAR awards expire on March 31, 2018 and have an exercise price of \$4.96 per share, the closing price of the common stock on the grant date.

- Each Performance Vested Stock Appreciation Right ("PV SAR") represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the PV SAR to the date of exercise of the PV SAR. One-third of the 66,667 PV SAR awards originally granted vested or will vest based on the achievement by the employee and/or the Company of certain performance targets for each of the fiscal years 2006, 2007 and 2008. The PV SARs expire on October 5, 2016 and have an exercise price equal to the initial offering price of \$11.00 per share. In April 2007, 22,222 PV SARs vested based on achievement of certain 2006 performance targets. In March 2008, 14,444 PV SARs vested based on achievement of certain 2007 performance targets and 7,778 PV SARs lapsed unvested.

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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