

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 *
Eisenberg Marc

(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)

Chief Executive Officer

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: Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Code V Amount (D) Price		
Restricted Stock Unit (Time Vested) <u>(1)</u>					37,333	D	
Restricted Stock Unit (Performance Vested) <u>(2)</u>					37,334	D	
Common Stock <u>(1)</u> <u>(2)</u>					74,454	D	

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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 Underlying (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Stock Appreciation Right	\$ 11					(3) (3)	Common Stock
Stock Appreciation Right	\$ 4.96	03/31/2008		A	425,000	(4) (4)	Common Stock
Stock Option (Right to Buy)	\$ 2.325					03/31/2005 ⁽⁵⁾ 02/17/2014 ⁽⁵⁾	Common Stock
Stock Option (Right to Buy)	\$ 2.775					03/31/2005 ⁽⁶⁾ 02/17/2014 ⁽⁶⁾	Common Stock
Stock Option (Right to Buy)	\$ 3.375					12/31/2005 ⁽⁷⁾ 02/17/2014 ⁽⁷⁾	Common Stock
Stock Option (Right to Buy)	\$ 4.26					12/31/2006 ⁽⁸⁾ 02/17/2014 ⁽⁸⁾	Common Stock
Stock Option (Right to Buy)	\$ 2.325					12/31/2007 ⁽⁹⁾ 02/17/2014 ⁽⁹⁾	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Eisenberg Marc C/O ORBCOMM INC.	X		Chief Executive Officer	

2115 LINWOOD AVENUE, SUITE 100
FORT LEE, NJ 07024

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 Time Vested Restricted Stock Unit ("TV RSU") represents the right to receive one share of common stock. 37,333 TV RSUs vested on January 1, 2008 and are reflected in the amount of common stock listed in Table I and an additional 37,333 TV RSUs will vest on December 31, 2008. An additional 8,000 TV RSUs vested on January 1, 2008 and are reflected in the amount of common stock listed in Table I.

(2) Each Performance Vested Restricted Stock Unit ("PV RSU") represents the right to receive one share of common stock. The PV RSU awards vest based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2008. 13,067 PV RSUs vested in March 2008 and are reflected in the amount of common stock listed in Table I and 24,266 PV RSUs lapsed unvested in March 2008.

(3) 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 130,000 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 public offering price of \$11.00 per share. In April 2007, 36,011 PV SARs vested based on achievement of certain 2006 performance targets and 7,322 PV SARs lapsed unvested. In March 2008, 15,167 PV SARs vested based on achievement of certain 2007 performance targets and 28,167 PV SARs lapsed unvested.

(4) 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. 125,000 of the TV SAR awards will vest on December 31, 2008 and 150,000 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.

(5) 166,667 Options were issued on February 17, 2004 and became fully vested on March 31, 2005. The Options expire on February 17, 2014.

(6) 33,334 Options were issued on February 17, 2004 and became fully vested on March 31, 2005. The Options expire on February 17, 2014.

(7) 33,334 Options were issued on February 17, 2004 and became fully vested on December 31, 2005. The Options expire on February 17, 2014.

(8) 33,334 Options were issued on February 17, 2004 and became fully vested on December 31, 2006. The Options expire on February 17, 2014.

(9) 33,334 Options were issued on February 17, 2004 and became fully vested on December 31, 2007. The Options expire on February 17, 2014.

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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