

Globalstar, Inc.  
Form 5  
February 14, 2014

**FORM 5**

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

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

## OMB APPROVAL

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

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  
Common  
Stock

By Thermo  
Funding II  
LLC

Voting  
Common  
Stock

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^

^

38,640,750

I

By FL  
Investment  
Holdings  
LLC

Voting  
Common  
Stock

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^

^

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 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)	8. Price of Derivative Security (Instr. 5)	9. Amount of Derivative Security (Instr. 5)	10. Amount of Underlying Securities (Instr. 3 and 4)
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

## Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Monroe James III 1735 NINETEENTH STREET 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.

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.