

Globalstar, Inc.
Form 5
February 14, 2014

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)

(Last) (First) (Middle)

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

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

Chief Executive Officer

1735 NINETEENTH STREET

(Street)

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-----------|--|--|---|
| Nonvoting Common Stock | 07/08/2013 | Â | P4 | 121,875,000 | A | \$ 0.32 | 256,876,000 | I | By Thermo Funding II LLC ⁽¹⁾ |
| 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 ⁽²⁾ | 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 | Â | Â | Â | Â | Â | Â | 38,640,750 | I | | By FL Investment Holdings LLC |
| Voting Common Stock | 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.

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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) | 8. Price of Derivative Security (Instr. 5) | 9. of D S O E I F (I |
|---|--|---|---|---|---|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | (A) (D) | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Monroe James III 1735 NINETEENTH STREET DENVER,Â COÂ 80202 | Â X | Â X | Â Chief Executive Officer | Â |

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.