

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 5, 2015

GLOBALSTAR, INC.

(Exact name of registrant as specified in its charter)

Delaware
(State or Other Jurisdiction of Incorporation)

001-33117
(Commission
File Number)

41-2116508
(IRS Employer
Identification No.)

300 Holiday Square Blvd. Covington, LA
(Address of Principal Executive Offices)

70433
(Zip Code)

Registrant's telephone number, including area code: (985) 335-1500

N/A

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition.

On November 5, 2015, Globalstar issued a press release to report 2015 third quarter financial results. The text of the press release is furnished as Exhibit 99.1 to this Form 8-K.

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements with Certain Officers.

On November 5, 2015, Globalstar issued a press release announcing that its Board of Directors has appointed Kenneth M. Young to serve as an independent director effective November 3, 2015. Mr. Young will serve as a Class C director, which class will stand for re-election at the 2018 annual meeting of stockholders. The Board of Directors expects to appoint Mr. Young to committees of the board in connection with its annual appointments in early 2016. As compensation for his services, Mr. Young will be granted options to purchase 200,000 shares of voting common stock, which vest over a three-year period. There are no related party transactions involving Mr. Young that are reportable under Item 404(a) of Regulation S-K. The text of this press release is attached hereto as Exhibit 99.2 to this Form 8-K.

Item 7.01 Regulation FD Disclosure.

During Globalstar's previously announced conference call at 5:00 p.m. Eastern Time on November 5, 2015, written presentation materials will be used and will be available on the Company's website. The text of the presentation materials is furnished as Exhibit 99.3 to this Form 8-K.

The information in this Current Report on Form 8-K and the Exhibits attached hereto is furnished pursuant to the rules and regulations of the Securities and Exchange Commission and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934 (the "Exchange Act") or otherwise subject to the liabilities of that section, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933 or the Exchange Act, except as expressly set forth by specific reference in such a filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1	Press release regarding third quarter 2015 results dated November 5, 2015
99.2	Press release regarding appointment of Kenneth M. Young dated November 5, 2015
99.3	Presentation materials dated November 5, 2015

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GLOBALSTAR, INC.

/s/ James Monroe III

James Monroe III

Chairman and Chief Executive Officer

Date: November 5, 2015



GLOBALSTAR ANNOUNCES THIRD QUARTER 2015 RESULTS

Covington, LA - (November 5, 2015) - Globalstar, Inc. (NYSE MKT: GSAT) today announced its financial and operating results for the third quarter of 2015.

Jay Monroe, Chairman and CEO of Globalstar, commented, "During the quarter, we continued to push forward on our ground infrastructure upgrades, while also building out our sales infrastructure and distribution networks in new geographies and developing new products for Duplex, SPOT and Simplex. I am pleased to announce that the first test calls over our second-generation ground network were recently completed. The calls originated at our network operations center in California, went over the satellite network, landed at our newly installed Radio Access Network ("RAN") equipment and then routed through the Ericsson core network before entering the public switch. The transition to the next generation ground network remains on schedule and will be completed across our network next year. Although growth in foreign revenue has been negatively impacted by the strong dollar, we continue to add a significant number of subscribers to the network. Gross SPOT and Duplex subscriber additions increased 14% and 18%, respectively, over the same period last year. SPOT is gaining strong traction as a brand in South and Central America. Finally, although our rulemaking proposal to the FCC authorizing TLPS is progressing at a slower pace than we expected, we completed a material ex parte filing in early September. This filing provided additional confirmatory data regarding a real-world deployment and highlighted the capacity benefits of TLPS to all users in a network while providing further evidence of the successful coexistence between TLPS and current Wi-Fi services. We expect the process to continue to be very active in the fourth quarter and are looking forward to a successful completion of the proceeding."

THIRD QUARTER FINANCIAL REVIEW

Revenue

Total revenue for the third quarter of 2015 was \$23.7 million compared to \$23.4 million for the third quarter of 2014. Increased service revenue was offset partially by a decrease in revenue generated from equipment sales. The material appreciation of the U.S. dollar since 2014 continues to negatively impact revenue as our international subsidiaries' revenue is converted at lower exchange rates compared to the third quarter of 2014. Total revenue would have been approximately \$1.4 million higher during the third quarter of 2015 if there had been no change in foreign exchange rates from the third quarter of 2014.

Service revenue for the third quarter of 2015 was \$19.6 million compared to \$18.5 million for the third quarter of 2014. The 11% growth in our total subscriber base was the primary factor contributing to this increase. The slight decrease in Duplex service revenue, despite an 18% increase in our average Duplex subscriber base, was due to comparatively lower ARPU driven in part by the popularity of our prepaid usage-based rate plans. These plans continue to impact Duplex ARPU as revenue is generally deferred through the contract term. Deferred revenue related to subscribers on prepaid usage-based rate plans was \$5.6 million as of September 30, 2015, an increase of \$2.5 million from September 30, 2014. This increase in deferred revenue contributed significantly to the decline in ARPU, while the previously discussed changes in foreign exchange rates also negatively impacted this dollar denominated metric. Nearly half of Duplex service revenue was generated in foreign currencies during both the third quarters of 2014 and 2015; therefore,

our Duplex service revenue is particularly sensitive to foreign exchange rate fluctuations. SPOT and Simplex service revenue increased 17% and 19%, respectively, during the third quarter of 2015 compared to the third quarter of 2014, both driven by increases in average subscriber base and ARPU. International expansion, particularly in Europe and Latin America, drove an 11% increase in the average SPOT subscriber base. The 6% increase in SPOT ARPU was caused primarily by the significant number of SPOT Gen3™ sales over the past 12 months because these units are sold with a higher average annual rate plan when compared to rate plans offered with older SPOT products. These increases in service revenue were offset partially by a decrease in other service revenue resulting from lower revenue generated from government contracts and a reduction in wholesale, third-party revenue.

Subscriber equipment sales revenue was \$4.0 million for the third quarter of 2015 compared to \$4.9 million for the third quarter of 2014. This decrease was due primarily to lower selling prices of our Duplex phones ahead of the transition to second-generation products. This lower pricing contributed substantially to the increase in subscribers. The number of phones sold during the three months ended September 30, 2015 increased 42% compared to the same period in 2014.

Net Income

Net income was \$24.1 million for the third quarter of 2015 compared to \$129.4 million for the third quarter of 2014. This decrease resulted primarily from the impact of a non-cash derivative gain of \$54.2 million during the third quarter of 2015 compared to \$167.0 million during the third quarter of 2014. Fluctuations in non-cash loss on extinguishment of debt and foreign exchange gain/loss also contributed to the decrease in net income.

Adjusted EBITDA

Adjusted EBITDA was \$4.5 million for the third quarter of 2015 and \$4.8 million for the third quarter of 2014. This slight decrease was due to a \$0.2 million increase in total revenue (as previously discussed), offset by a \$0.5 million increase in operating expenses (excluding EBITDA adjustments). This increase in operating expenses resulted primarily from a bad debt reserve on a receivable balance due from a reseller and an increase in customer acquisition costs to support global sales and marketing strategies. We continue to invest in opportunities that we believe will promote future growth and expansion. These increases were offset partially by a decrease in the cost of subscriber equipment sales, which was driven by the reduction in carrying value of certain devices at the end of 2014.

OPERATIONAL AND REGULATORY UPDATE

Subscribers

We ended the third quarter of 2015 with a total subscriber base of nearly 687,000, an increase of approximately 67,000, or 11%, over September 30, 2014. Duplex and SPOT gross subscriber additions increased 18% and 14%, respectively, from the third quarter of 2014 to the third quarter of 2015.

SPOT Satellite Devices Reach 4,000th Rescue

SPOT just assisted its 4,000th rescue, proving how essential our technology is to saving lives. Averaging nearly two rescues per day, SPOT delivers affordable and reliable satellite-based connectivity and real-time GPS tracking to

hundreds of thousands of users. We look forward to bringing our life-saving technology to many more people in 2016 with new products in the pipeline.

Ground System Update

Ericsson continues to make progress upgrading Globalstar's core network system. The final configuration acceptance testing has been initiated with an expected completion date in November 2015 and the final production acceptance testing is expected to be completed in December 2015. Core network equipment has been successfully installed at our High River gateway in Canada, and we expect the site acceptance of the High River core network to be completed in January 2016. We expect hardware at our North American gateways to be ready for service by January 2016.

With support from Hughes Network Systems, our technical team recently completed the installation of a RAN at our Aussaguel gateway in France. RAN installations at all North American and French gateways have been successfully completed. The final system acceptance testing was successfully completed last month as planned. The RAN installations at gateways in Brazil are on schedule for early 2016 with over-the-air testing planned to be completed in mid-2016.

FCC Proceeding

During the third quarter, we announced the successful results of a TLPS deployment at a university in Chicago. There, TLPS operations on Channel 14 nearly doubled data throughput on participating client devices demonstrating our ability to relieve existing Wi-Fi congestion immediately, with substantial increases (on average over 90%) in throughput being experienced by consumer devices operating on all four non-overlapping Wi-Fi channels.

As we look into the fourth quarter, we are pleased to announce that an additional roll-out at the Washington School for Girls in Washington, D.C. has been completed and successfully integrated into the school's existing wireless network. The results thus far have again demonstrated a material increase in user throughput levels. The school now uses the three currently available 2.4 GHz Wi-Fi channels along with TLPS on Channel 14 on a daily basis in their classrooms for the betterment of their educational experience.

With these real world deployments of Globalstar's TLPS operations, we are now showing the FCC and potential partners the dramatic consumer benefits that are achievable.

Mr. Monroe concluded, "We will focus the end of the year on ensuring we are on-track operationally and pushing forward on our regulatory process. It has been three years since the filing of our original petition with the FCC and two years since the FCC's release of the proposed rules; our view is that the record is fully complete. We are hopeful that the process will come to a successful conclusion in the coming months."

CONFERENCE CALL

Globalstar will conduct an investor conference call on November 5, 2015 at 5:00 p.m. Eastern Time to discuss the third quarter 2015 financial results.

Details are as follows:

Conference Call: November 5, 2015 at 5:00 p.m. Eastern Time

Investors and the media are encouraged to listen to the call through the Investor Relations section of the Company's website at www.globalstar.com/investors. If you would like to participate in the live question and answer session following the Company's conference call, please dial 1 (800) 708-4539 (US and Canada), 1 (847) 619-6396 (International) and use the participant pass code 4087 2646.

Audio Replay: A replay of the earnings call will be available for a limited time and can be heard after 7:30 p.m. ET on November 5, 2015. Dial: 1 (888) 843-7419 (US and Canada), 1 (630) 652-3042 (International) and pass code 4087 2646#.

About Globalstar, Inc.

Globalstar is a leading provider of mobile satellite voice and data services, leveraging the world's most modern mobile satellite communications network. Customers around the world in industries like government, emergency management, marine, logging, oil & gas and outdoor recreation rely on Globalstar to conduct business smarter and faster, maintain peace of mind and access emergency personnel. Globalstar data solutions are ideal for various asset and personal tracking, data monitoring and SCADA applications. The Company's products include mobile and fixed satellite telephones, the innovative Sat-Fi satellite hotspot, Simplex and Duplex satellite data modems, tracking devices and flexible service packages.

Note that all SPOT products described in this press release are the products of SPOT LLC, which is not affiliated in any manner with Spot Image of Toulouse, France or Spot Image Corporation of Chantilly, Virginia.

For more information, visit www.globalstar.com.

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Safe Harbor Language for Globalstar Releases

This press release contains certain statements that are "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Forward-looking statements, such as the statements regarding our expectations with respect to actions by the FCC, future increases in our revenue and profitability and other statements contained in this release regarding matters that are not historical facts, involve predictions. Any forward-looking statements made in this press release are accurate as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and we undertake no obligation to update any such statements. Additional information on factors that could influence our financial results is included in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

GLOBALSTAR, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Amounts in thousands, except per share data)
(unaudited)

	Three Months Ended	
	September 30,	
	2015	2014
Revenue:		
Service revenues	19,644	18,511
Subscriber equipment sales	4,034	4,930
Total revenue	23,678	23,441
Operating expenses:		
Cost of services (exclusive of depreciation, amortization and accretion shown separately below)	7,761	7,868
Cost of subscriber equipment sales	2,914	3,836
Marketing, general and administrative	9,675	8,783
Depreciation, amortization and accretion	19,417	21,047
Total operating expenses	39,767	41,534
Loss from operations	(16,089)	(18,093)
Other income (expense):		
Loss on extinguishment of debt	—	(12,936)
Loss on equity issuance	(2,920)	—
Interest income and expense, net of amounts capitalized	(9,019)	(9,067)
Derivative gain	54,194	166,989
Other	(1,953)	2,586
Total other income	40,302	147,572
Income before income taxes	24,213	129,479
Income tax expense	115	89
Net income	\$ 24,098	\$ 129,390
Income per common share:		
Basic	\$ 0.02	\$ 0.13
Diluted	\$ 0.02	\$ 0.11
Weighted-average shares outstanding:		
Basic	1,031,398	987,668
Diluted	1,234,551	1,189,190

GLOBALSTAR, INC.
RECONCILIATION OF GAAP NET INCOME (LOSS) TO ADJUSTED EBITDA
(Amounts in thousands)
(unaudited)

	Three Months Ended	
	September 30,	
	2015	2014
Net income	\$ 24,098	\$ 129,390
Interest income and expense, net	9,019	9,067
Derivative gain	(54,194)	(166,989)
Income tax expense	115	89
Depreciation, amortization and accretion	19,417	21,047
EBITDA	(1,545)	(7,396)
Non-cash compensation	662	1,307
Research and development	470	138
Foreign exchange and other	1,953	(2,586)
Loss on extinguishment of debt	—	12,936
Loss on equity issuance	2,920	—
Brazil litigation expense accrual	—	400
Adjusted EBITDA ⁽¹⁾	\$ 4,460	\$ 4,799

- (1) EBITDA represents earnings before interest, income taxes, depreciation, amortization, accretion and derivative (gains)/losses. Adjusted EBITDA excludes non-cash compensation expense, reduction in the value of assets, foreign exchange (gains)/losses, R&D costs associated with the development of new products, and certain other charges. Management uses Adjusted EBITDA in order to manage the Company's business and to compare its results more closely to the results of its peers. EBITDA and Adjusted EBITDA do not represent and should not be considered as alternatives to GAAP measurements, such as net income/(loss). These terms, as defined by us, may not be comparable to a similarly titled measures used by other companies.

The Company uses Adjusted EBITDA as a supplemental measurement of its operating performance. The Company believes it best reflects changes across time in the Company's performance, including the effects of pricing, cost control and other operational decisions. The Company's management uses Adjusted EBITDA for planning purposes, including the preparation of its annual operating budget. The Company believes that Adjusted EBITDA also is useful to investors because it is frequently used by securities analysts, investors and other interested parties in their evaluation of companies in similar industries. As indicated, Adjusted EBITDA does not include interest expense on borrowed money or depreciation expense on our capital assets or the payment of income taxes, which are necessary elements of the Company's operations. Because Adjusted EBITDA does not account for these expenses, its utility as a measure of the Company's operating performance has material limitations. Because of these limitations, the Company's management does not view Adjusted EBITDA in isolation and also uses other measurements, such as revenues and operating profit, to measure operating performance.

GLOBALSTAR, INC.
SCHEDULE OF SELECTED OPERATING METRICS
(Amounts in thousands, except subscriber and ARPU data)
(unaudited)

Three Months Ended

September 30,

	2015		2014	
	Service	Equipment	Service	Equipment
	Revenue			
Duplex	\$ 7,409	\$ 1,122	\$ 7,687	\$ 1,800
SPOT	8,794	1,414	7,491	1,603
Simplex	2,363	1,265	1,986	1,557
IGO	189	272	214	130
Other	889	(39)	1,133	(160)
	<u>\$ 19,644</u>	<u>\$ 4,034</u>	<u>\$ 18,511</u>	<u>\$ 4,930</u>
	Reported			
Average Subscribers				
Duplex	75,303		63,774	
SPOT	258,812		232,658	
Simplex	302,460		269,110	
IGO	38,725		38,944	
ARPU ⁽¹⁾				
Duplex	\$ 32.80		\$ 40.18	
SPOT	11.33		10.73	
Simplex	2.60		2.46	
IGO	1.63		1.83	

- (1) Average monthly revenue per user (ARPU) measures service revenues per month divided by the average number of subscribers during that month. Average monthly revenue per user as so defined may not be similar to average monthly revenue per unit as defined by other companies in the Company's industry, is not a measurement under GAAP and should be considered in addition to, but not as a substitute for, the information contained in the Company's statement of income. The Company believes that average monthly revenue per user provides useful information concerning the appeal of its rate plans and service offerings and its performance in attracting and retaining high value customers.

NEWS

For Immediate Release

Globalstar Announces Appointment of Independent Board Director, Kenneth M. Young

Covington, LA (November 5, 2015) – Globalstar, Inc. (NYSE MKT: GSAT) today announced that Kenneth M. Young has been appointed to its Board of Directors as a Class C director. Mr. Young currently serves as President and CEO of Lightbridge Communications Corporation (LCC), the largest independent wireless engineering services and network management company in the world and a recognized leader in providing wireless voice and data turn-key services to the telecommunications industry.

Mr. Young has over 27 years of experience in the telecommunications industry and has proven executive, operational, strategic and financial expertise, including leading LCC, with over 8,000 employees, spanning 51 countries and four continents. His experience is at the forefront of the transformation of modern telco and cable systems into data centric, small cell, macro cell and similar infrastructure. Kenny's relationships are at the highest level within North American and international cable and wireless companies and he has also led the development of an international consumer wireless application company, developed international consumer and B2B brand strategies, created a Fortune 500 enterprise sales operation, as well as leading a unique program designed to create and market consumer and B2B products using SBC, BellSouth and Cingular Wireless assets and resources.

“With his demonstrated track record in the global telecom industry, I am pleased to welcome Kenny to Globalstar’s board”, said Jay Monroe, Chairman and CEO of Globalstar. “We have known Kenny for many years and identify him as one of the preeminent leaders in this industry. His experience, including successful partnerships with various enterprise and wireless carriers across the U.S, Europe, Latin America and Asia, is a highly valued asset for Globalstar as we evolve the Company to encompass both unique global satellite as well as terrestrial wireless infrastructure. Kenny recognizes the potential for a truly global network within the assets of Globalstar.”

About Globalstar, Inc.

Globalstar is a leading provider of mobile satellite voice and data services, leveraging the world’s most modern mobile satellite communications network. Customers around the world in industries like government, emergency management, marine, logging, oil & gas and outdoor recreation rely on Globalstar to conduct business smarter and faster, maintain peace of mind and access emergency personnel. Globalstar data solutions are ideal for various asset and personal tracking, data monitoring and SCADA applications. The Company’s products include mobile and fixed satellite telephones, the innovative Sat-Fi satellite hotspot, Simplex and Duplex satellite data modems, tracking devices and flexible service packages. For more information, visit www.globalstar.com.

Note that all SPOT products described in this press release are the products of SPOT LLC, which is not affiliated in any manner with Spot Image of Toulouse, France or Spot Image Corporation of Chantilly, Virginia. For more information, visit www.globalstar.com.

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SPOT LLC is a subsidiary of Globalstar, Inc. FindMeSPOT.com



Earnings Call Presentation Third Quarter 2015

November 5, 2015

Safe Harbor Language

This presentation contains certain statements that are “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on current expectations and assumptions that are subject to risks and uncertainties which may cause actual results to differ materially from the forward-looking statements. Forward-looking statements, such as the statements regarding our expectations with respect to actions by the FCC, future increases in our revenue and profitability and other statements contained in this presentation regarding matters that are not historical facts, involve predictions.

Any forward-looking statements made in this presentation are accurate as of the date made and are not guarantees of future performance. Actual results or developments may differ materially from the expectations expressed or implied in the forward-looking statements, and we undertake no obligation to update any such statements. Additional information on factors that could influence our financial results is included in our filings with the Securities and Exchange Commission, including our Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

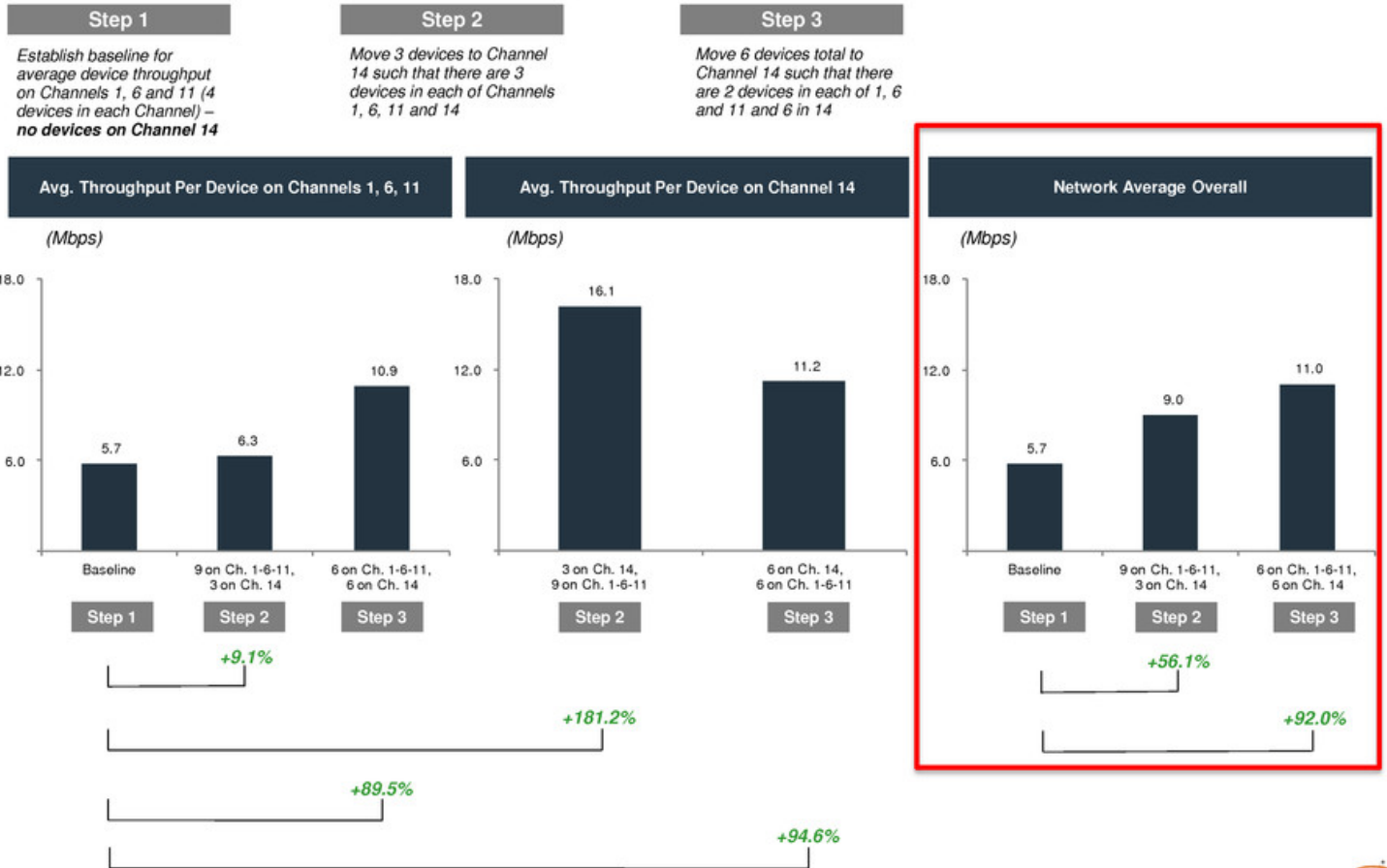
Chicago Testing Conclusions Overview

- **TLPS provides significant overall capacity gains and materially increases the throughput experienced by all users of the network:**
 - As an increasing number of users are moved to Channel 14, congestion is eased on Channels 1, 6 and 11
 - This allows for a significant improvement in the user experience for both (i) users remaining on existing Wi-Fi Channels, and (ii) users moving to Channel 14
 - As presented, if 3 users out of a network of 12 clients are moved to Channel 14, the average throughput experienced by each user increases 56%. Moving an additional 3 users provides a 92% increase to average throughput across all 12 clients using the 4 Channels.
 - The uncongested nature of Channel 14 allows it to handle a load comparable to that of Channels 1, 6 and 11 combined

- **TLPS is compatible with existing 2.4 GHz unlicensed operations:**
 - No harmful interference or compatibility issues identified with existing Wi-Fi operations
 - No incremental interference from Channel 14 operations on Channel 11 compared to Channel 6 operations on Channel 11
 - No perceptible impact on Channel 11 streaming video (e.g., Skype, Hulu, YouTube) or on Bluetooth Standard and Low Energy devices

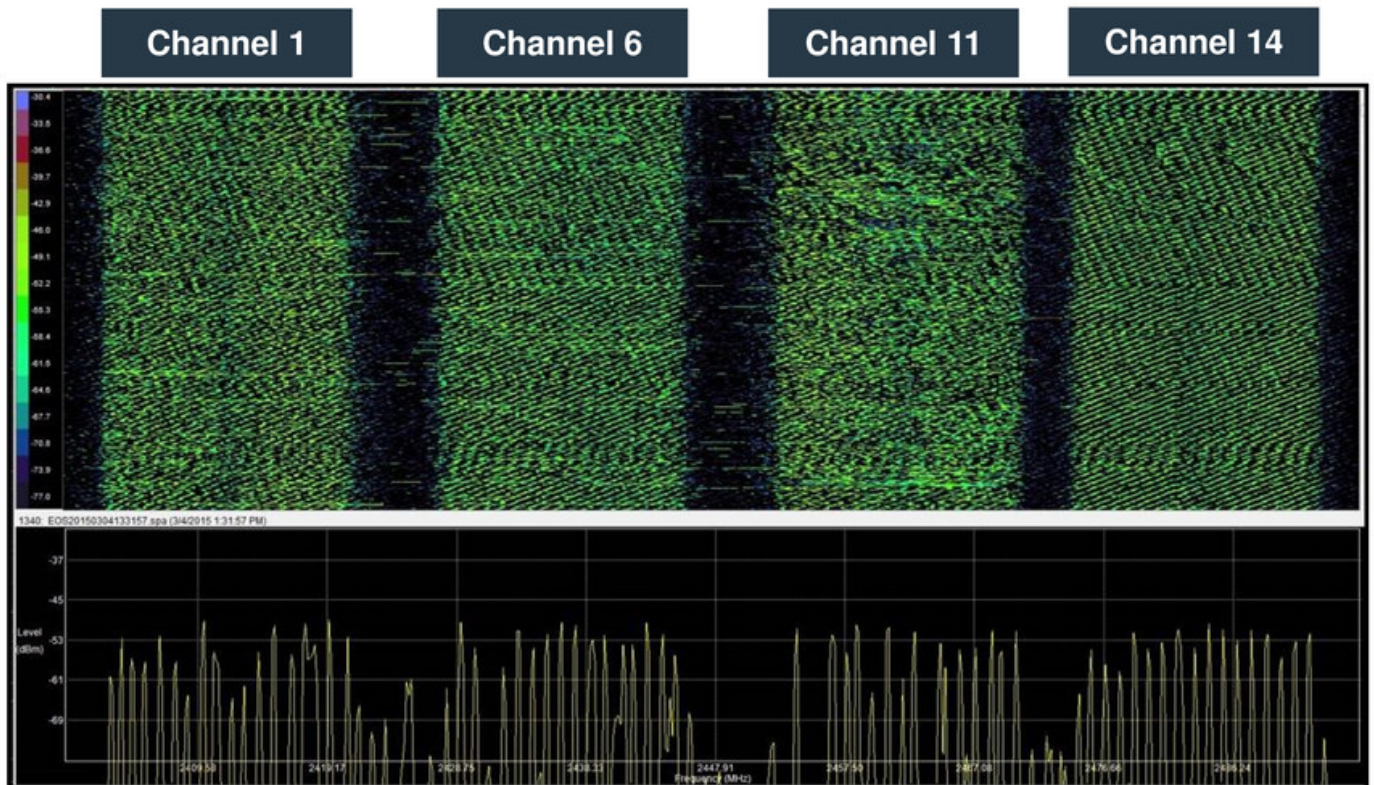
Chicago Testing: Downlink Average Throughput Per Device

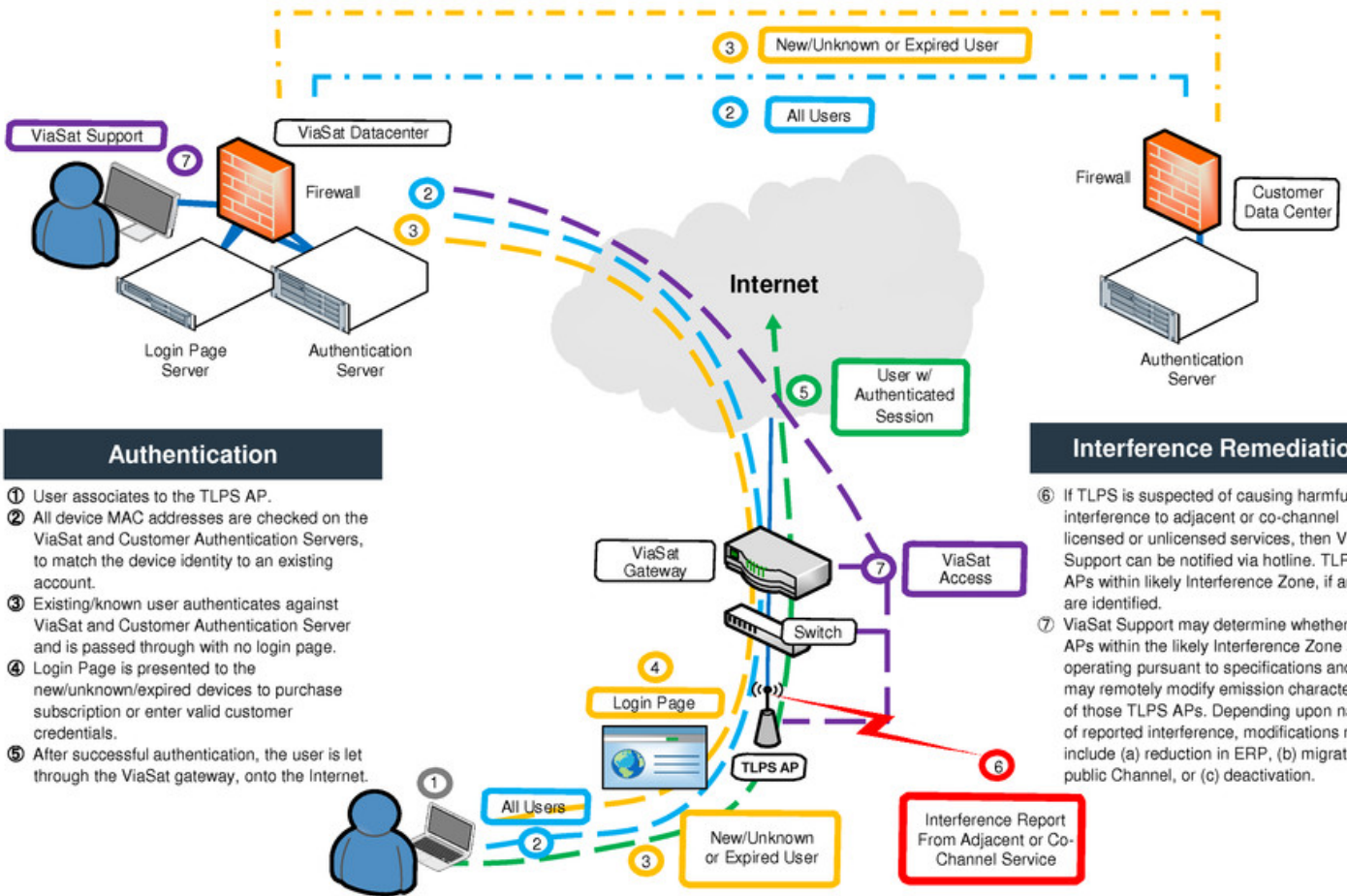
Test results: Uncongested nature of TLPS allows it to handle a load comparable to that of Channels 1, 6 and 11 combined



Spectrogram of 2.4 GHz Band

As shown below in the spectrogram from the March 2015 demonstration, there is an energy gulf between Channel 14 and Channel 11



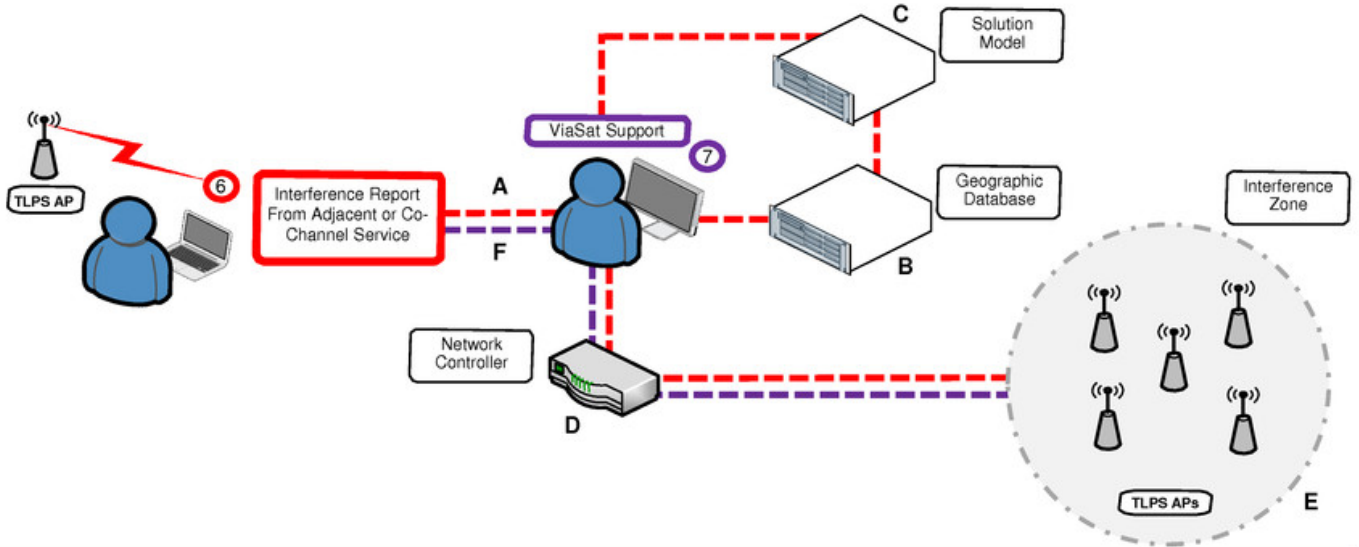


Authentication

- ① User associates to the TLPS AP.
- ② All device MAC addresses are checked on the ViaSat and Customer Authentication Servers, to match the device identity to an existing account.
- ③ Existing/known user authenticates against ViaSat and Customer Authentication Server and is passed through with no login page.
- ④ Login Page is presented to the new/unknown/expired devices to purchase subscription or enter valid customer credentials.
- ⑤ After successful authentication, the user is let through the ViaSat gateway, onto the Internet.

Interference Remediation

- ⑥ If TLPS is suspected of causing harmful interference to adjacent or co-channel licensed or unlicensed services, then ViaSat Support can be notified via hotline. TLPS APs within likely Interference Zone, if any, are identified.
- ⑦ ViaSat Support may determine whether TLPS APs within the likely Interference Zone are operating pursuant to specifications and/or may remotely modify emission characteristics of those TLPS APs. Depending upon nature of reported interference, modifications may include (a) reduction in ERP, (b) migration to public Channel, or (c) deactivation.



Determination and Remediation of Claimed Harmful Interference to Licensed or Unlicensed Services

- A. Adjacent or co-channel operator reports suspected TLPS interference via web or telephone hotline.
- B. ViaSat Support Center compares interference complaint with TLPS geographic database to establish potential Interference Zone and determine whether any active TLPS APs are present within that Zone.
- C. ViaSat Support Center determines whether TLPS APs within potential Interference Zone are operating pursuant to specifications and network plan and, if necessary, assembled data is applied to interference solution model.
- D. ViaSat support evaluates solution for execution and sends remedial commands to TLPS APs within the Interference Zone.
- E. TLPS APs within the Interference Zone operate with modified emissions characteristics to minimize or eliminate claimed interference.
- F. ViaSat Support Center confirms successful implementation of remedial commands with adjacent or co-channel operator.

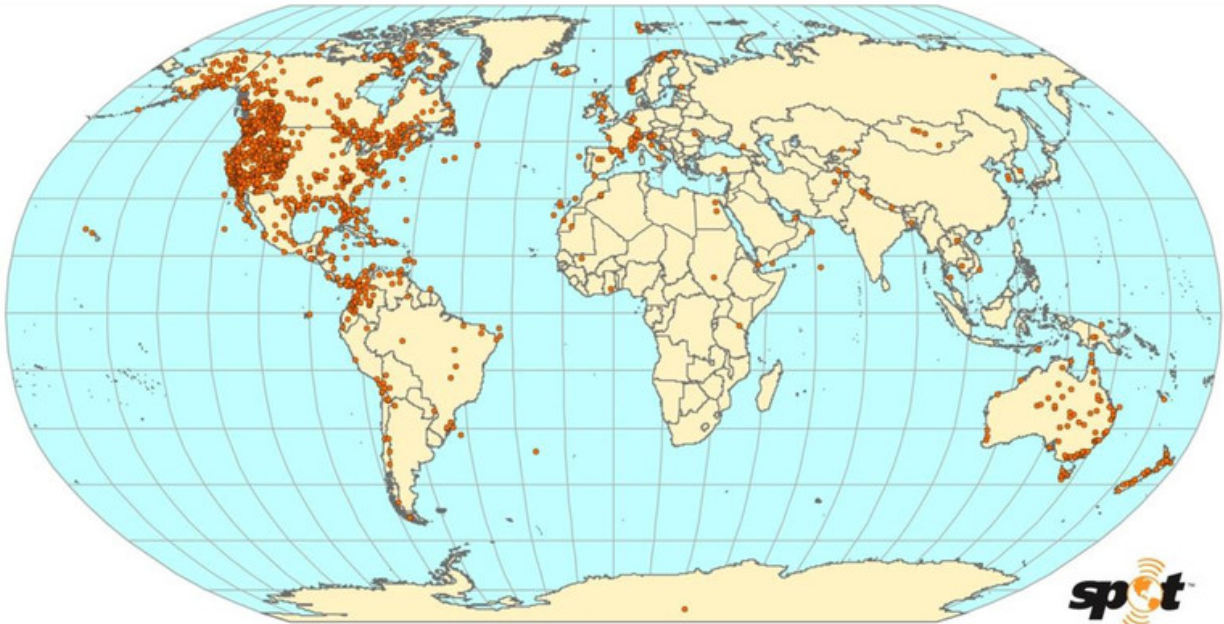
FCC's NPRM Regulatory Update

FCC's NPRM Process Overview		
Completed	November 13, 2012	Globalstar Files Petition for Rulemaking
	November 30, 2012	FCC Placed Petition on Public Notice
	January 29, 2013	Comment Period for Petition Ended
	November 1, 2013	FCC Unanimously Votes For and Releases NPRM
	February 19, 2014	NPRM Publication in Federal Register
	May 5, 2014	Comment Due Date
	June 4, 2014	Reply Comment Due Date
	March 10, 2015	Successful Completion of TLPS Demonstration at the FCC
	March 25, 2015	Completion of TLPS Characterization work at FCC Laboratory
	May – August 2015	Successful completion of TLPS deployment testing in Chicago
Coming Months	Process Completion / TLPS Authority	

SPOT Products Initiate 4,000th Rescue

- Since 2007, Globalstar's SPOT customers have initiated 4,000 rescues, averaging 2 people per rescue
- In 2015, customers are initiating 2 rescues every day around the world
- No other communications product has achieved the life saving record of SPOT

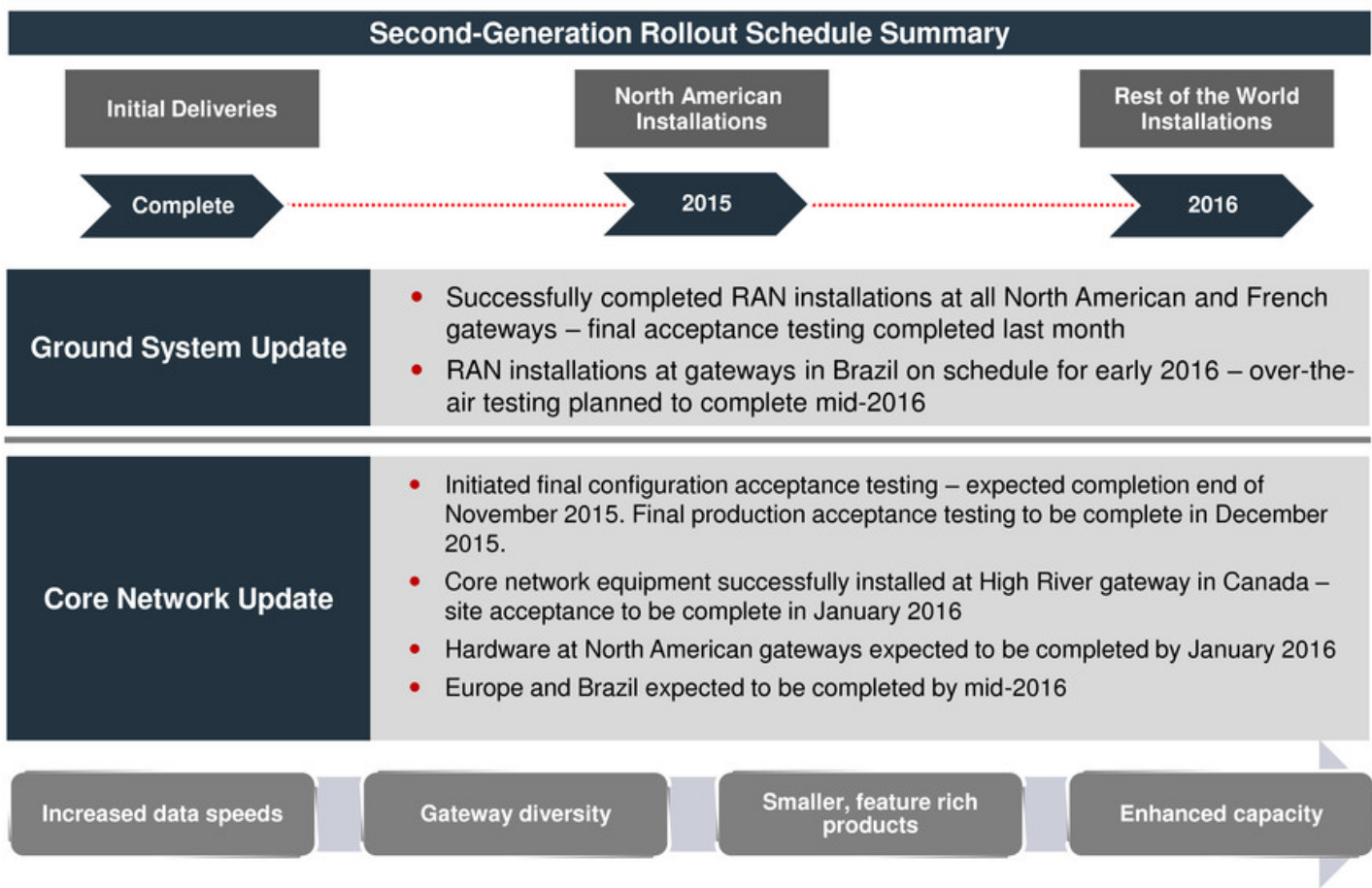
SPOT Rescue Map: 4,000 Rescues and Counting



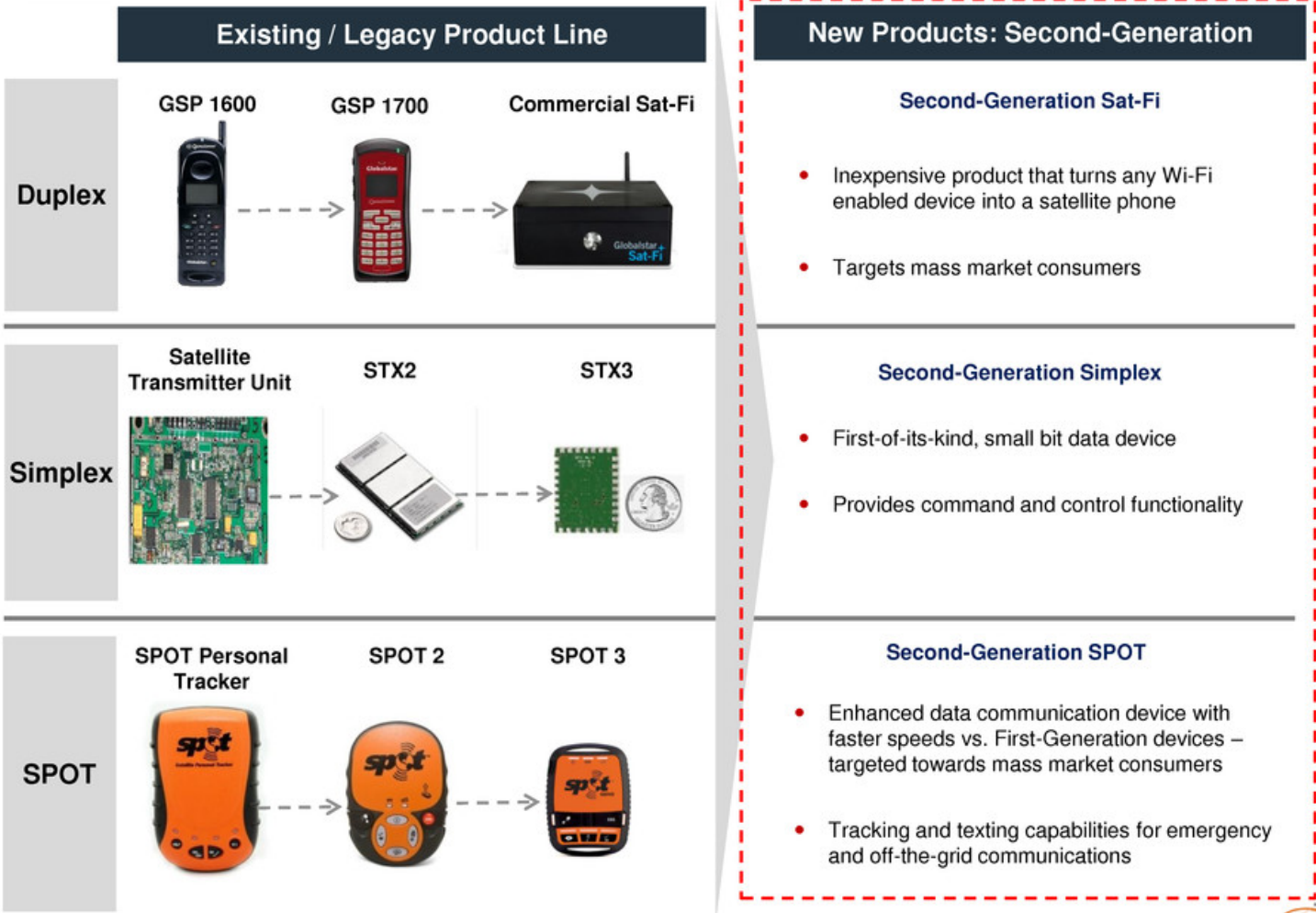
Live SPOT Messages - <https://logintest.findmespot.com/spot-locations/index.jsp>



Second-Generation Ground Rollout – On Track



Satellite Product Evolution and New Products



Second-Generation Sat-Fi Capabilities

Satellite communications device which turns any smartphone, laptop or tablet into a satellite phone / global data device

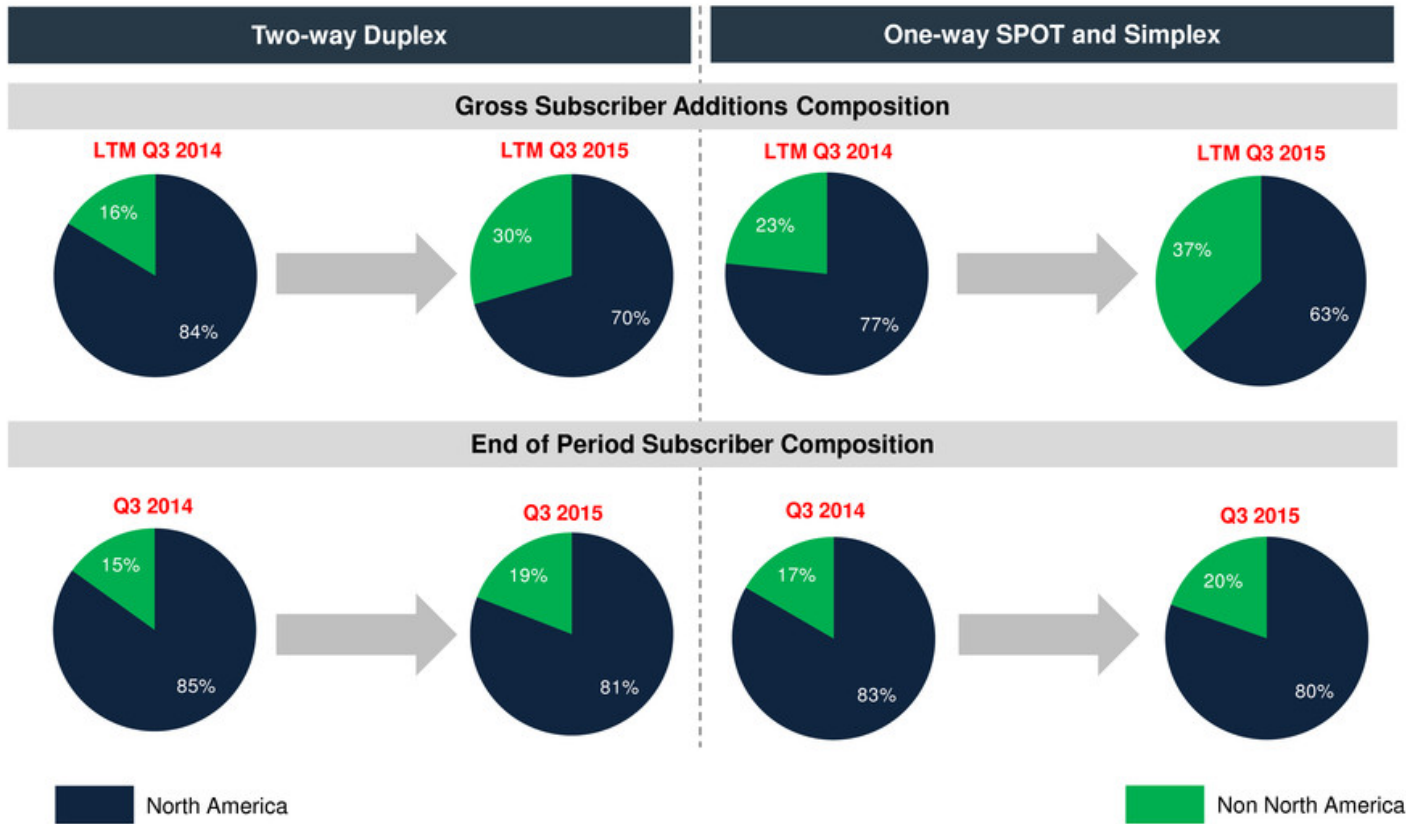


Key Product Features and Benefits
<ul style="list-style-type: none"> • Low-priced Hughes-based mass market product that connects any Wi-Fi enabled device to Globalstar's satellite network for full data services beyond the range of cellular networks, targeting 2/3rds of the planet beyond terrestrial coverage • Dimensions – 3" x 4.5" x 1.3" • Provides inexpensive satellite capability for people who live, work, play or travel outside terrestrial network • Promotes constant data connectivity in and out of cellular range • Data speeds up to 256 kbps – 25x of first-generation system • Leverages near-ininitely expandable capacity of Globalstar's satellite network for off-the-grid uses

Second-Generation Sat-Fi Capacity Assessment	
Item	Value
No. of Second-Generation Satellites	24
Total data minutes supported per day	> 10 million
Total number of SMS / text messages per day	> 20 billion

Global Subscriber Composition

Expanding focus from primarily North American markets to other regions including Latin America, Europe and Africa



Note: Duplex composition for prior period excludes the deactivation of certain subscribers across Latin America during Q3 2015.

Financial Results Summary

Third Quarter 2015 Highlights

- Revenue, Net Income and Adjusted EBITDA of \$23.7 million, \$24.1 million and \$4.5 million, respectively, vs. \$23.4 million, \$129.4 million and \$4.8 million, respectively, in prior year period
- FX impact on Q3 2015 Revenue assuming no change in rates from Q3 2014 – (\$1.4) million

(\$ in millions except ARPU data)

INCOME STATEMENT SUMMARY

	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014	Q1 2015	Q2 2015	Q3 2015
Revenue:								
Service revenue								
Duplex	\$5.9	\$6.9	\$7.7	\$6.5	\$27.0	\$6.2	\$7.0	\$7.4
SPOT	7.0	7.0	7.5	7.5	29.1	7.5	8.3	8.8
Simplex	1.9	2.2	2.0	2.3	8.4	2.3	2.2	2.4
IGO & Other	1.5	1.7	1.3	0.9	5.4	1.1	1.0	1.1
Total Service Revenue	\$16.2	\$17.9	\$18.5	\$17.2	\$69.8	\$17.1	\$18.6	\$19.6
Equipment sales revenue	\$4.3	\$6.1	\$4.9	\$4.9	\$20.2	\$3.9	\$4.4	\$4.0
Total revenue	\$20.5	\$24.0	\$23.4	\$22.1	\$90.1	\$21.0	\$23.0	\$23.7
Cost of services	\$6.9	\$7.1	\$7.9	\$7.7	\$29.7	\$7.4	\$8.0	\$7.8
Cost of subscriber equipment sales	3.1	4.3	3.8	3.6	14.9	3.1	3.0	2.9
Marketing, general, and administrative	7.8	8.2	8.8	8.7	33.5	8.6	10.2	9.7
Depreciation, amortization, and accretion	23.3	22.0	21.0	19.8	86.1	19.0	19.3	19.4
Reduction in the value of inventory / long-lived assets	0.0	7.3	0.0	14.5	21.8	0.0	0.0	0.0
Total operating expenses	\$41.1	\$49.0	\$41.5	\$54.3	\$186.0	\$38.2	\$40.4	\$39.8
Loss from operations	(\$20.6)	(\$25.0)	(\$18.1)	(\$32.2)	(\$95.9)	(\$17.2)	(\$17.4)	(\$16.1)
Loss on extinguishment of debt	(10.2)	(16.5)	(12.9)	(0.2)	(39.8)	(0.1)	(2.2)	0.0
Derivative gain (loss)	(209.4)	(376.3)	167.0	132.6	(286.0)	(107.9)	237.1	54.2
Other income (expense)	(10.2)	(15.0)	(6.5)	(8.6)	(40.2)	(4.4)	(12.6)	(13.9)
Income tax benefit / (expense)	(0.2)	(1.0)	(0.1)	0.4	(0.9)	(0.2)	(0.1)	(0.1)
Net income (loss)	(\$250.5)	(\$433.7)	\$129.4	\$92.0	(\$462.9)	(\$129.7)	\$204.8	\$24.1
Adjusted EBITDA ⁽¹⁾	\$3.8	\$5.0	\$4.8	\$3.8	\$17.4	\$3.1	\$3.2	\$4.5
ARPU								
Duplex	\$27.43	\$38.41	\$40.18	\$32.51	\$29.69	\$30.00	\$32.25	\$32.80
Duplex Adjusted ARPU ⁽²⁾	33.73	38.41	40.18	32.51	36.03	30.00	32.25	32.80
SPOT	10.52	10.34	10.73	10.51	10.48	10.29	11.08	11.33
Simplex	2.58	2.88	2.46	2.74	2.89	2.65	2.56	2.60
IGO / Wholesale	2.32	2.56	1.83	1.93	2.16	1.92	1.40	1.63

(1) Adjusted to exclude non-cash compensation expense, reduction in the value of assets, foreign exchange (gains)/losses, R&D costs associated with the development of new products and certain other charges. See reconciliation to GAAP Net Income (loss) on Annex A.

(2) Duplex ARPU for Q1 2014 and year-end 2014 has been adjusted for deactivation of approximately 26,000 suspended or non-paying subscribers during Q1 2014.

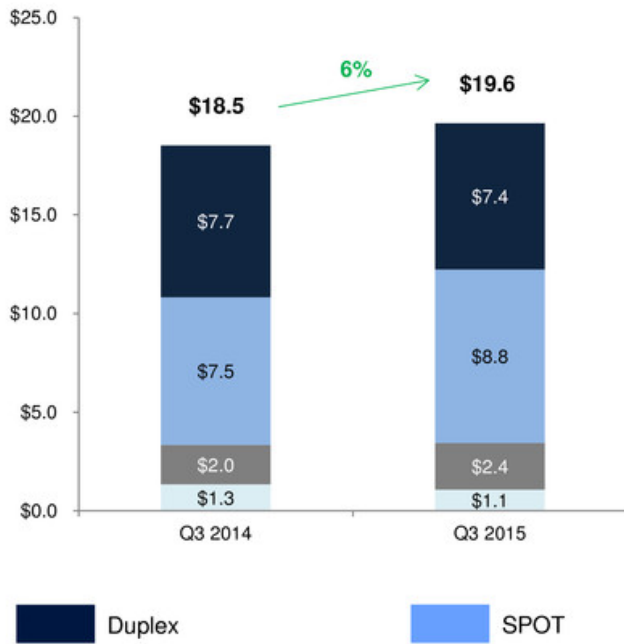
Service Revenue Highlights

Key Highlights

- Q3 2015 EOP subscribers for Duplex, SPOT and Simplex grew 15%, 11% and 12%, respectively, over Q3 2014
- Despite FX headwinds, total service revenue improved 6% over prior year period
- FX impact on Q3 2015 Duplex service revenue assuming no change in rates from Q3 2014 – (\$0.8) million

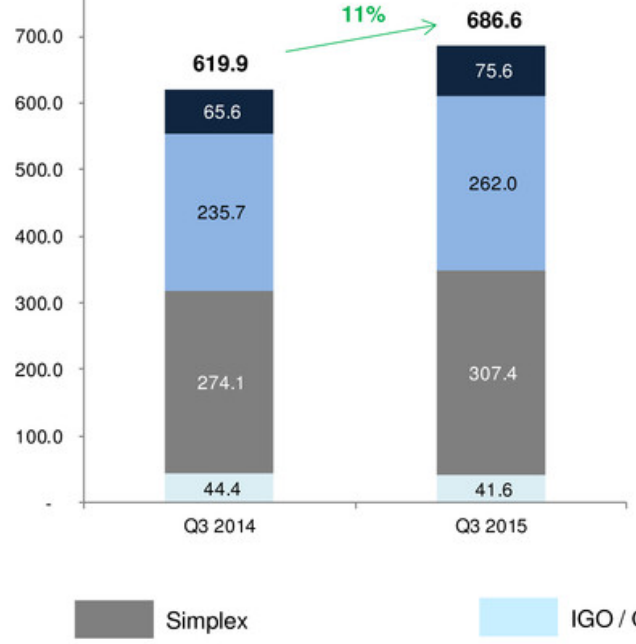
Service Revenue Profile

(\$ in millions)



Subscriber Profile

(in thousands)



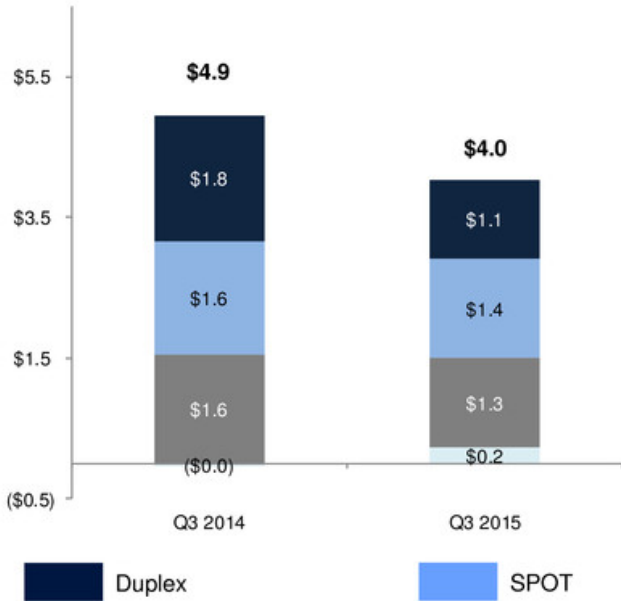
Equipment Revenue Highlights

Key Highlights

- Equipment revenue decreased year-over-year due primarily to lower selling prices of Duplex phones ahead of the transition to second-generation products
- Mobile sales increased by over 50% for the 9 month period ending Q3 2015 vs. prior year period – higher product sales are a leading indicator for future high-margin Duplex service revenue

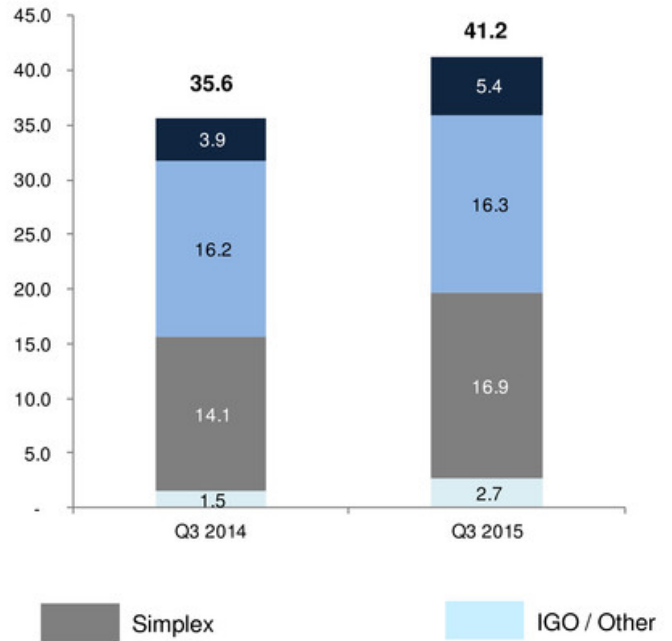
Equipment Revenue

(\$ in millions)



Units Sold

(in thousands)



COFACE Facility Successfully Amended

Amendment Highlights

- On August 7, 2015, Globalstar successfully amended the COFACE Facility Agreement
- Amendment extends the cure period up to two years (to June 2019) and provides additional flexibility on future capital expenditures, if needed
- Secures equity commitments from Thermo and Terrapin Opportunity Fund L.P.

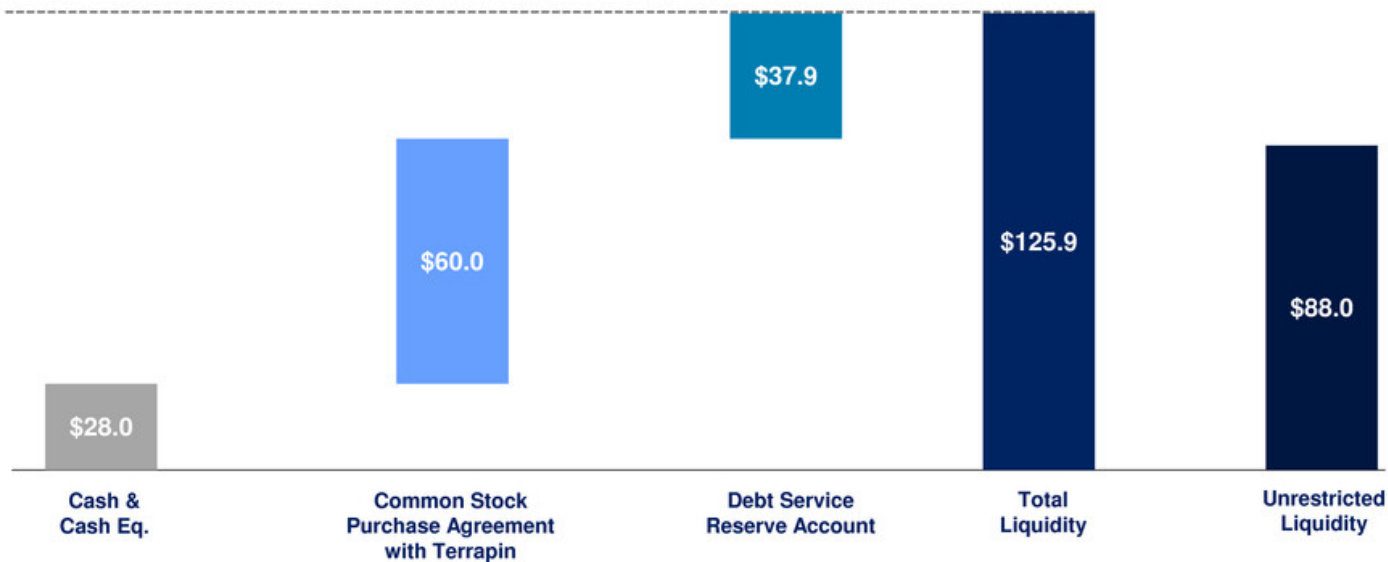
COFACE Facility Amendment Summary

- Globalstar and the lender group have agreed to amended terms regarding financial covenants, equity commitments and equity cure period extensions
- Allows Globalstar the ability to invest an incremental \$15.5 million towards capital expenditures, to the extent elected by Globalstar
- Extends the expiration of the cure period from June 2017 to as late as June 2019
- Globalstar secured \$30 million equity backstop from principal investor, Thermo
 - Backstop will be reduced on a dollar for dollar basis upon any third party equity cure contributions. As of September 30, 2015, Thermo Backstop was reduced to \$15 million.
- Executed \$75 million Common Stock Purchase Agreement with Terrapin – funds can be drawn at the Company's election over a 24-month period; \$60 million remains available

Liquidity Review

Liquidity and Capital Sources ⁽¹⁾

(\$ in millions)



(1) This schedule excludes cash flow from operations

Key Value Drivers

Core MSS Operations	<ul style="list-style-type: none">• Diverse product and service offerings across consumer, commercial and government markets• New product offerings – Second-Generation Sat-Fi, Simplex and SPOT devices• Operational focus materially expanded to include new territories, such as Latin America and Southern Africa
Second-Generation Upgrades	<ul style="list-style-type: none">• Second-Generation upgrades materially improve data speeds and applications• Significant reduction in product cost – ability to develop low-cost products for the mass consumer• Materially improves call quality with built-in redundancies
Spectrum	<ul style="list-style-type: none">• Expecting 2.4 GHz terrestrial authority in coming months• Unique globally harmonized position• Opportunity to deploy terrestrial services including TLPS after U.S. approval – leverages worldwide 802.11 standards

Annex A – Reconciliation of Adjusted EBITDA

(\$ in millions)

	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014	Q1 2015	Q2 2015	Q3 2015
Net Income (loss)	(\$250.5)	(\$433.7)	\$129.4	\$92.0	(\$462.9)	(\$129.7)	\$204.8	\$24.1
Interest income and expense, net	10.9	13.9	9.1	9.4	43.2	8.5	9.2	9.0
Derivative (gain) loss	209.4	376.3	(167.0)	(132.6)	286.0	107.9	(237.1)	(54.2)
Income tax expense (benefit)	0.2	1.0	0.1	(0.4)	0.9	0.2	0.1	0.1
Depreciation, amortization, and accretion	23.3	22.0	21.0	19.8	86.1	19.0	19.3	19.4
EBITDA	(\$6.7)	(\$20.6)	(\$7.4)	(\$11.8)	(\$46.6)	\$5.9	(\$3.7)	(\$1.5)
Reduction in the value of long-lived assets & inventory	\$0.0	\$7.3	\$0.0	\$14.5	\$21.8	\$0.0	\$0.0	\$0.0
Non-cash compensation	0.8	0.6	1.3	1.2	3.9	1.0	0.8	0.7
Research and development	0.1	0.1	0.1	0.2	0.5	0.3	0.5	0.5
Foreign exchange and other (income) / expense	(0.7)	0.3	(2.6)	(0.8)	(3.8)	(4.1)	0.5	2.0
Loss on extinguishment of debt	10.2	16.5	12.9	0.2	39.8	0.1	2.2	0.0
Non-cash adjustment related to international operations	0.0	0.0	0.0	0.4	0.4	0.0	0.0	0.0
Write-off of deferred financing costs	0.2	0.0	0.0	0.0	0.2	0.0	0.0	0.0
Loss on equity issuance	0.0	0.7	0.0	0.0	0.7	0.0	2.9	2.9
Brazil litigation expense accrual	0.0	0.0	0.4	0.0	0.4	0.0	0.0	0.0
Adjusted EBITDA	\$3.8	\$5.0	\$4.8	\$3.8	\$17.4	\$3.1	\$3.2	\$4.5

