

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): April 23, 2021

GLOBALSTAR, INC.

(Exact name of registrant as specified in its charter)

001-33117

(Commission
File Number)

41-2116508

(IRS Employer
Identification No.)

Delaware

(State or Other Jurisdiction of Incorporation)

1351 Holiday Square Blvd.

Covington, LA 70433

(Address of Principal Executive Offices)

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

N/A

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

Securities registered pursuant to section 12(b) of the Act:

Title of each class

Common Stock, par value \$0.0001 per share

Trading Symbol

GSAT

Name of exchange on which registered

NYSE American

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure.

On April 23, 2021, David Kagan, CEO of Globalstar, Inc. ("Globalstar") will present at the 24th Annual Burkenroad Reports Investment Conference. A copy of the press release is furnished as Exhibit 99.1 hereto. A live stream and archive link of the presentation as well as the presentation materials will be made available on the investor relations page of Globalstar's website. The text of the presentation materials is furnished as Exhibit 99.2 hereto.

The information in this Item 7.01 is being furnished and shall not be deemed filed for purposes of Section 18 of the Exchange Act, or otherwise subject to the liability of that section, nor shall such information be deemed to be incorporated by reference in any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as otherwise stated in such filing.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1

[Press release dated April 23, 2021](#)

99.2

[Presentation materials dated April 23, 2021](#)

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/ David B. Kagan
David B. Kagan
Chief Executive Officer

Date: April 23, 2021



GLOBALSTAR TO PARTICIPATE IN 24TH ANNUAL BURKENROAD REPORTS INVESTMENT CONFERENCE

Covington, LA (April 23, 2021) – Globalstar, Inc. (NYSE American: GSAT) announced today that it will participate virtually in the 24th Annual Burkenroad Reports Investment Conference. David Kagan, CEO, will present at 10:00 a.m. CDT. A live stream and archive link of the presentation as well as a copy of the presentation materials will be made available on the investor relations page of Globalstar’s website. This event is free and open to the public, those interested may register for the event at <http://burkenroad.org>.

About Globalstar, Inc.

Globalstar is a leading provider of customizable Satellite IoT Solutions for customers around the world in industries such as oil and gas, transportation, emergency management, government, maritime and outdoor recreation. A pioneer of mobile satellite voice and data services, Globalstar solutions connect people to their devices and allow businesses to streamline operations providing safety and communication and enabling mobile assets to be monitored remotely via the Globalstar Satellite Network. The Company’s Commercial IoT product portfolio includes industry-acclaimed SmartOne asset tracking products, Commercial IoT satellite transmitters and the SPOT® product line for personal safety, messaging and emergency response, all supported on SPOT My Globalstar, a robust cloud-based enhanced mapping solution. Learn more at Globalstar.com.

For more information, visit www.globalstar.com.

Investor Contact Information:

Denise Davila

Email: investorrelations@globalstar.com



Burkenroad Reports

April 23, 2021

Disclaimer

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 the impact of COVID-19, sources and uses of cash, the pursuit of terrestrial spectrum authorities globally, 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 presentation are believed to be 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.

Agenda

- I. Operational & Financial Update
- II. Spectrum Update
- III. Appendix

Presenters



Dave Kagan
Chief Executive Officer



David Kagan serves as CEO of Globalstar. His extensive and uniquely applicable experience ranges from serving as Chief Financial Officer and Vice President of ICG Satellite Services to Vice President of Finance and Treasurer at Norwegian Cruise Line Ltd, where he led a \$1 billion refinancing which resulted in repositioning the company for strong growth.

Prior to re-joining Globalstar as President and COO in December 2017, Kagan was the COO of SpeedCast International Limited. He served as President of ITC Global, a premier global VSAT satellite services provider from August 2014 through September 2015. He was also the President and CEO of Globe Wireless from June 2011 through January 2014 when it was sold to Inmarsat PLC.

Prior to Globe Wireless, for nearly twelve years, Kagan provided his leadership and expertise in his role as President and Chief Executive Officer of Maritime Telecommunications Network, a major satellite services provider to the cruise, yachting, and maritime markets. His accomplishments include forming a joint venture with ATT to enable mobile phone usage (voice, data, and texting) on the worlds cruise fleet as well as driving a successful turn-around of the company throughout his 12 years of leadership.

Kagan holds a Masters Degree of Business Administration from Florida Atlantic University. He earned his Bachelor of Arts in both Finance and Marketing at the University of South Florida, Tampa.



Operational & Financial Update

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Globalstar Today

OVERVIEW

- Globalstar, Inc. (NYSE American: GSAT) is a leading global provider of mobile satellite and IoT connectivity services and terrestrial spectrum
 - Multifaceted investment opportunity – Cash flow driven by legacy services allows the Company to focus on SPOT, Commercial IoT and terrestrial spectrum
- Positive financial trajectory in core business and improved capital structure
- Significant asset value with satellite network and licensed spectrum assets
- First terrestrial spectrum lease agreement signed in 2020, Qualcomm chipset inclusion 2021

KEY FIGURES

340+

Employees across 12 countries



745k

Total subscribers⁽¹⁾



31%

2020 Adj. EBITDA growth vs. 2017



\$1.3bn

Investment in second-generation satellite network



(1) As of 12/31/2020.
 (2) 0.95 MHz shared with Iridium Satellite Communications.
 (3) Reflects primary transmit message coverage.

REVENUE GROWTH



SPECTRUM

S-Band

Satellite: 16.5 MHz (3GPP Band 53)
 US Terrestrial Auth: 11.5 MHz
 ROW: 16.5 MHz

L-Band

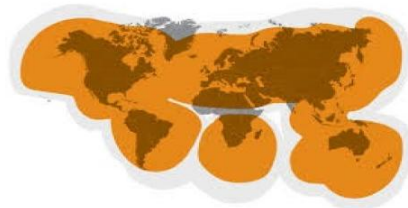
8.725 MHz⁽²⁾

C-Band

339 MHz

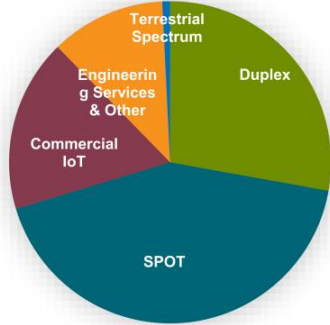
NETWORK⁽³⁾

Ideal for Low Data Rate IoT data services

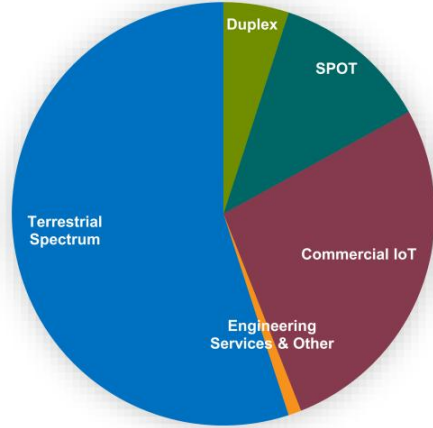


Building Multifaceted Investment Opportunity

GLOBALSTAR TODAY ⁽¹⁾



GLOBALSTAR FUTURE ⁽²⁾



(1) Based on composition of 2020 total revenue

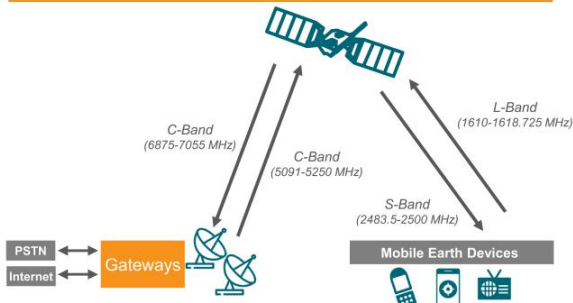
(2) Illustration of expected composition of future total revenue (not to scale)

Globalstar Satellite Constellation

SECOND-GENERATION CONSTELLATION OVERVIEW

- Launched 24 second-generation Low Earth Orbit (“LEO”) satellites between 2010 and 2013
- Architecture features 8 planes with 3 satellites each providing 70°S to 70°N latitude coverage
- User links in S- and L-band with gateway comms in C-band
- Available ground spare and remaining in-orbit first-gen supplementing second-gen satellites
- Seamless handoffs between gateways and increased transmission speeds in second-generation ground infrastructure
- Bent-pipe architecture enables on ground technology upgrade capabilities

HOW DOES THE NETWORK WORK?



(1) Reflects satellite's ability to provide coverage. Does not imply that Globalstar has appropriate licenses to operate in all countries.

BENEFITS OF GLOBALSTAR'S SYSTEM

Mid-Band Spectrum for Mobility

Massive Available System Capacity

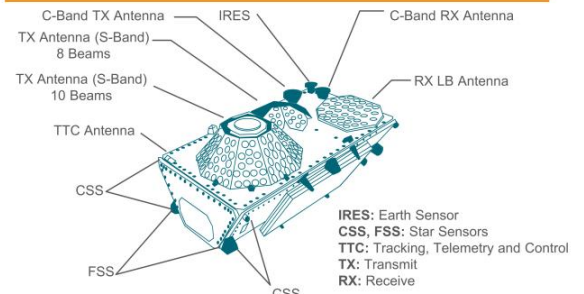
High-Quality Voice Quality

Low Latency - Eliminates Perceptible Voice Delay











Coverage Across ~85% of Earth's Surface⁽¹⁾

Allows for Personal User Sized Devices

SECOND-GENERATION SATELLITE DIAGRAM



Globalstar Product Overview

Commercial IoT						Consumer / SPOT			Voice & Data / Duplex
STX-3	SmartOne C	SmartOne Solar	ST-100	ST-150	2-Way Board	SPOT Trace	SPOT X	SPOT Gen4	GSP 1700 Phone
									
<ul style="list-style-type: none"> Company's smallest M2M satellite transmitter Integrated by VARs and OEMs into M2M solutions 	<ul style="list-style-type: none"> Tracking of assets Line powered or battery powered Utilizes motion sensors and GPS to gather and transmit telemetry data 	<ul style="list-style-type: none"> Tracking of assets Solar power recharges batteries providing 8+ years of usable service Bluetooth capabilities for indoor tracking ATEX and Intrinsically Safe certifications 	<ul style="list-style-type: none"> Latest satellite transmitter designed for rapid development by 3rd party companies Low costs, reliable, complete one-way data module Battery and solar connections Bluetooth technology 	<ul style="list-style-type: none"> Currently under development, expected launch in late 2021 Functionality of ST-100 with finished product form factor Partner-friendly apps and infrastructure Board development refreshed from ground up 	<ul style="list-style-type: none"> Currently under development, expected launch in first half 2022 Competitively positioned in all product specifications Ability to track and control assets 	<ul style="list-style-type: none"> Tracking of assets beyond terrestrial coverage Anti-theft device Quick, easy, and inexpensive attachment to assets for both commercial and consumer applications 	<ul style="list-style-type: none"> Two-way messaging with SPOT tracking and emergency capabilities Keyboard functionality Send and receive SMS Only fully integrated (single device) two-way messaging device on market Bluetooth technology Available in Jeep special edition device 	<ul style="list-style-type: none"> Next generation SPOT Satellite GPS Messenger More tracking features with enhanced mapping interface Improved product specs for water resistance Available in Jeep special edition device 	<ul style="list-style-type: none"> Full voice / data capabilities GSP-1700 - commercial / government market Highest quality voice service
Monthly ARPU: \$3 Avg. Subs: 414k						Monthly ARPU: \$14 Avg. Subs: 268k			Monthly ARPU: \$56 Avg. Subs: 50k

 Products Launched in 2020

Note: ARPU and subscriber figures represent the average for the full year 2020.

SPOT family of products has sold nearly 1 million and resulted in over 7,500 "rescues"

Multiple Well-Developed Distribution Channels

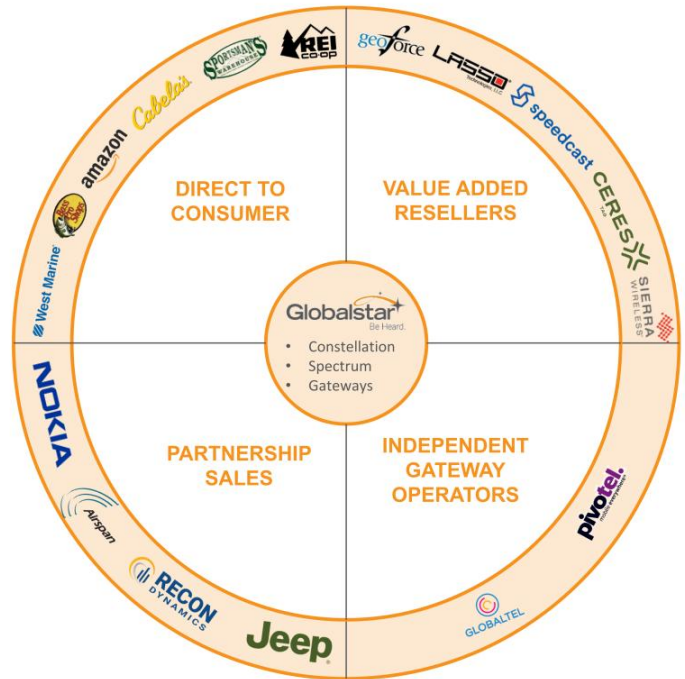
Commentary

- Diverse customer base with no single customer contributing more than 10% of revenue
- Established relationships with key resellers and retailers
- New products designed for growing IoT use cases
- Working closely with Nokia around Private wireless deployments

Resulting Blue-Chip Customer Base



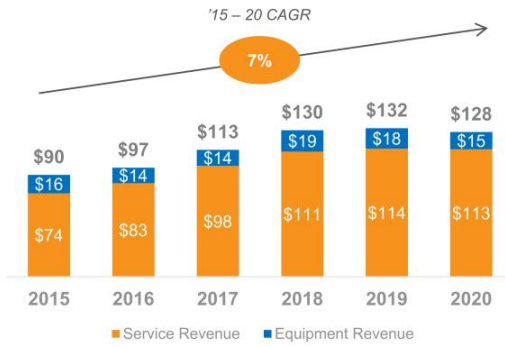
Globalstar Paths to Market



Profitable, Growing and Diverse Core Business

Historical Revenue

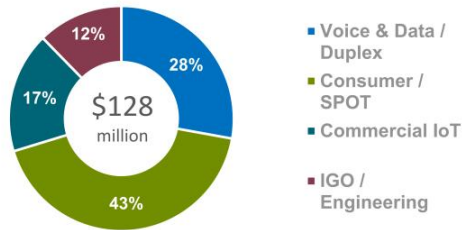
(\$ in millions)



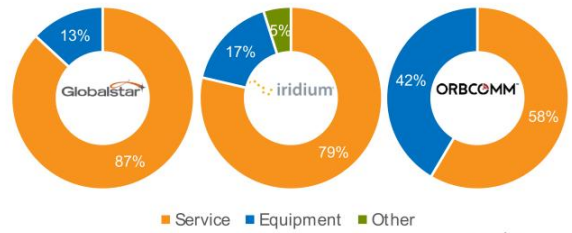
Commentary

- **Commercial IoT – 14% 5-Year CAGR⁽¹⁾**
 - o Success in rapidly growing heavy industrial applications; success curtailed by oil and gas downturn
 - o Further upside potential from future “two-way” IoT terminals
- **Consumer / SPOT – 7% 5-Year CAGR⁽¹⁾**
 - o Revenue growth fueled by the addition of higher-ARPU two-way messaging product
 - o Sub growth from promotions and flexible pricing
- **Voice & Data / Duplex – 4% 5-Year CAGR⁽¹⁾**
 - o Product offerings refocused on phone devices

2020 Total Revenue by Business Type



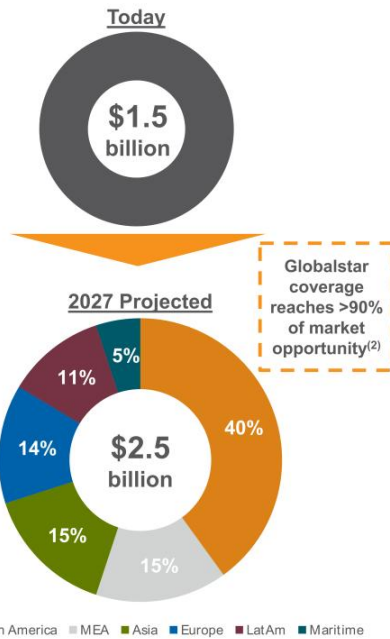
Higher % of Recurring Service Revenue than Peers⁽²⁾



(1) Represents service revenue CAGR from 2015-2020.
 (2) Represents average revenue composition from 2016-2020

Low Data Rate Satcom IoT Opportunity

Worldwide Satellite IoT Market Growth⁽¹⁾



Key Opportunities for Globalstar

Key Opportunities	Illustrative Use Cases
Connected Oil Field \$271mm	<ul style="list-style-type: none"> Tracking location of various field assets Tank level monitoring Leak detection and pipeline integrity Remote monitoring of pumps & compression equipment Flow, pressure and temperature monitoring at the well head Safety & ELD compliance in Oil Field Services
Utilities / Smart Grid \$42mm	<ul style="list-style-type: none"> Remote monitoring of renewable generation assets Remote monitoring of propane tank levels Connectivity for smart meters Leak detection and pipeline integrity for gas utilities Fleet management for utility companies
Connected Agriculture \$42mm	<ul style="list-style-type: none"> Monitoring remote equipment for irrigation, feeding / watering, security Monitoring animal location and health Remote farm equipment telematics, location monitoring and geofencing
Fleet Management & Telematics \$1.09bn	<ul style="list-style-type: none"> Location tracking / geofencing Remote monitoring of fuel levels, oil life, engine alarms and excessive vibration Predictive maintenance

Globalstar is well positioned for success in key IOT verticals with material capacity available

(1) Per NSR.
 (2) Does not imply that Globalstar has appropriate licenses to operate in all countries.

COVID-19 Impact

Financial and Operational Impact

- We evaluated the impact of COVID-19 on our financial statements, liquidity position and business operations.
- The primary effects of COVID-19 include the accommodation of certain customer pricing concessions and lower demand for certain products and services, particularly from retail customers and those that operate in the oil and gas market.
- While the full extent and duration of the impact is unknown, we expect a continuation of this lower demand, particularly from Commercial IoT customers, which are concentrated in the oil and gas industry. Additionally, the Company continues to operate with a predominantly remote workforce, manage a supply chain sourcing predominantly from China, and engage with international regulators remotely to advance the terrestrial spectrum authorization process.
- The estimated impact of COVID-19 on our financial statements during 2020 was generally offset by higher revenue from other areas of the business not effected by the pandemic.

Response

- E-commerce promotions to drive retail sales
 - Significant turnaround in online sales and activations following store re-openings in the summer of 2020, ultimately activating a record number of SPOT subscribers in each quarter since then, and this momentum has continued into 2021.
- Evaluation of product profitability
 - To offset the impact of COVID-19 on our financial results, we are focused on streamlining operations to focus our resources on producing and selling the most profitability products.
- Relief under the Coronavirus Aid, Relief, and Economic Security Act (the "CARES" Act)
- We received a \$5.0 million loan in April 2020 under the Payroll Protection Program, which the Company expects to be forgiven; we are also deferring payment of social security taxes and pursuing the Employee Retention Tax Credit program.
- Improve processes to reduce costs
 - By leveraging technology tools (i.e. Dell Boomi, Power BI), we continue to automate manual processes and reduce the need for manual labor. These initiatives have also focused on improving customer experience.

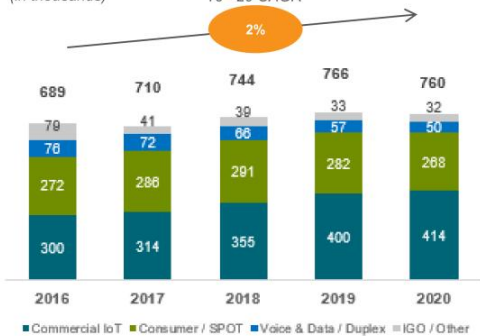
Historical Financial Overview

AVERAGE SUBSCRIBERS

(in thousands)

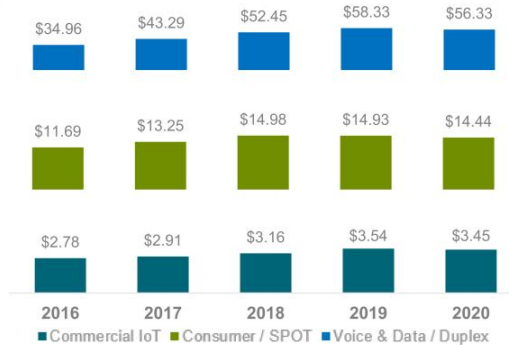
'16-20 CAGR

2%



ARPU

(\$)



ADJUSTED EBITDA

(\$ in millions)

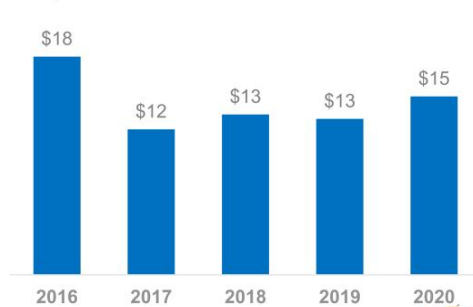
'16-20 CAGR

20%



CAPEX

(\$ in millions)



Current Capitalization Table

<i>(\$ in millions except per share values)</i>	
Share Price (as of 4/21/2021)	\$0.89
Basic Shares Outstanding ⁽¹⁾	1,789.7
Market Capitalization	\$1,592.8
Cash and cash equivalents	\$13.3
Restricted cash	54.7
Total Cash ⁽²⁾	\$68.0
Debt Agreements ⁽²⁾	
First Lien Facility Agreement ⁽³⁾	\$139.7
Second Lien Facility Agreement	230.6
8.00% Convertible New Notes	1.4
PPP Loan	5.0
Total Debt Outstanding	\$376.6
Total Enterprise Value	\$1,901.4

(1) Basic shares outstanding presented as of 12/31/2020 share balance plus 115.0 million shares of common stock issued during the first quarter of 2021 related to the exercise of Second Lien Facility Agreement warrants

(2) Reflects debt and cash balances as of 12/31/2020

(3) First Lien Facility Agreement balance presented as of 12/31/2020 balance less proceeds from exercise of Second Lien Facility Agreement warrants; total proceeds of \$47.3 million used to pay down debt balance during 2021



Spectrum Update

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Overview of Globalstar's Global Spectrum Holdings

Spectrum Band	Holdings (in MHz)	Current Satellite Use	Geography	Terrestrial Authorization Status
S-Band (2.4 GHz)	11.5 (2483.5 – 2495)	Terminal Downlink	U.S., Brazil and Canada	Terrestrial Authorization Obtained
	16.5 (2483.5 – 2500)	Terminal Downlink	Seven African Nations	Terrestrial Authorization Obtained
	16.5 (2483.5 – 2500)	Terminal Downlink	Rest of World	Proceedings / diligence initiated in various jurisdictions
C-Band (5.1 GHz and 6.9 GHz)	59 (5091 – 5150)	Gateway Uplink	Global	Potential for future 5G or IoT development
	100 (5150 – 5250)	Gateway Uplink	Global	Satellite Use
L-Band (1.6 GHz)	8.725 (1610-1618.725)	Terminal Uplink	Global	Future Opportunity

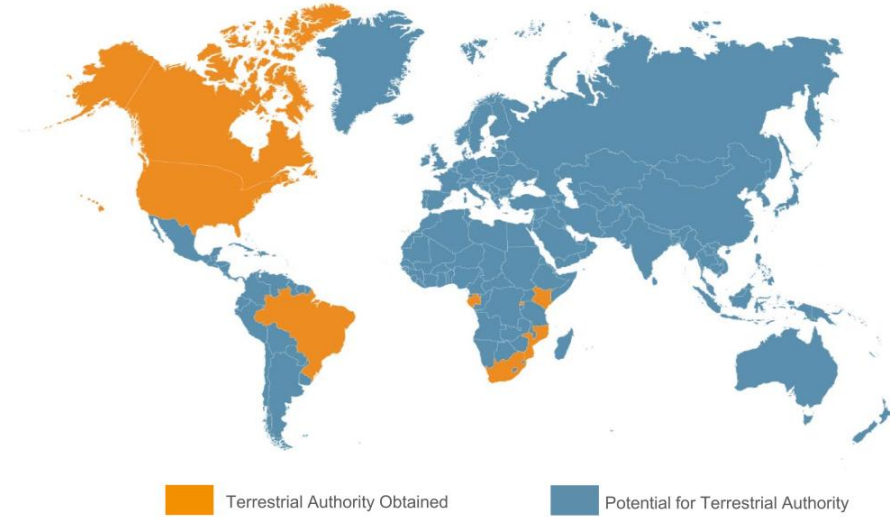
Near Term

Longer Term

Globalstar has developed its Band 53 (S-band) spectrum into a deployable resource with partners like Nokia and Airspan. Globalstar's C-band and L-band spectrum present further optionality from an investment perspective. Pursuing private wireless and carrier opportunities and believe carrier opportunities will take hold as Globalstar has recently become a part of the Qualcomm ecosystem.

Globalstar International Terrestrial Status

Globalstar is seeking terrestrial authority over its entire S-band spectrum in multiple jurisdictions worldwide. Company has already initiated diligence efforts and / or regulatory procedures in countries representing a combined population of 1.8 billion.



(1) Terrestrial authority in U.S., Canada and Brazil is over 11.5 MHz. Further, authority over South Africa, Botswana, Rwanda, Gabon, Mozambique, Kenya and Namibia is over 16.5 MHz.
 (2) Process in international jurisdictions to include the request for approval of 16.5 MHz including 2495-2500 MHz.

Band 53 Opportunities

Commercialization Opportunities



Private Wireless

- Secure proprietary wireless networks tailored for enterprise, transportation, or government use cases
- Band 53 represents a rare swath of nation-wide licensed spectrum not controlled by wireless operators



Inside Out Wireless

- Opportunity for fiber-fed homes to create new, inside out wireless networks
- Modest penetration can achieve great coverage and substantial offload of the macro network
- Leverages existing infrastructure

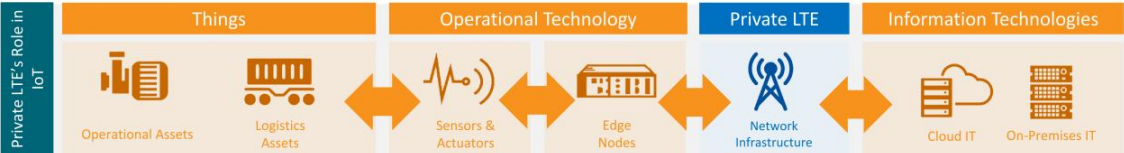
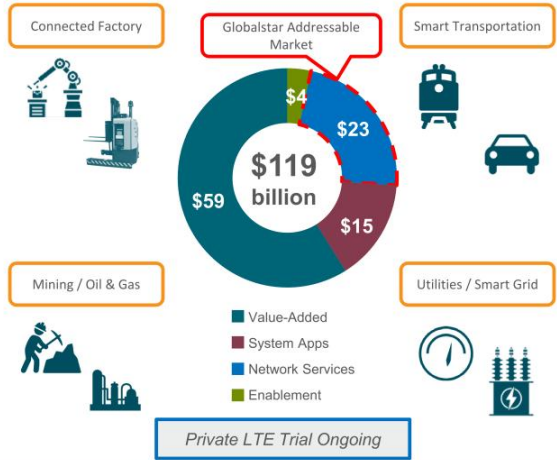


Other Carrier Deployments

- Some geographies may look to utilize Band 53/n53 from their traditional macro networks
- Depends on power restrictions

Rapidly Growing Private LTE Opportunity

2023 Private LTE Addressable Market⁽¹⁾



(1) Per Harbor Research 2017 analysis.



Appendix

EBITDA Reconciliation

(US \$ in millions)	2016	2017	2018	2019	2020
Net Income (Loss)	\$ (132.6)	\$ (89.1)	\$ (6.5)	\$ 15.3	\$ (109.6)
Interest income and expense, net	36.0	34.8	43.6	62.5	48.4
Derivative (gain) loss	41.5	(21.2)	(81.1)	(145.1)	(2.9)
Income tax expense (benefit)	(6.5)	0.2	0.1	0.5	0.7
Depreciation, amortization, and accretion	77.4	77.5	90.4	95.8	96.8
EBITDA	\$ 15.7	\$ 2.2	\$ 46.5	\$ 29.0	\$ 33.4
Reduction in the value of inventory	-	0.8	-	0.4	0.7
Reduction in the value of assets	0.4	17.0	-	1.1	0.4
Non-cash compensation	5.4	5.6	7.4	6.2	5.8
Foreign exchange and other	0.4	2.9	3.1	0.2	1.6
Debt refinancing third party costs	-	-	-	5.2	1.1
Revenue recognized related to terminated contract	-	-	-	-	(2.9)
Non-cash settlement of pension plan	-	-	-	0.5	2.1
Non-cash adjustment to international operations	-	-	-	0.9	-
Merger and shareholder litigation costs (recovery)	-	-	10.8	(1.8)	-
Gain on legal settlement	-	-	(6.8)	(0.1)	-
Change to estimated impact upon adoption of ASC 606	-	-	-	(3.9)	-
Revision to contract termination charge	-	-	(20.5)	-	-
Loss on extinguishment of debt	-	6.3	-	-	-
Gain on equity issuance	(2.4)	(2.7)	-	-	-
Legal settlement paid in stock	1.1	-	-	-	-
Adjusted EBITDA⁽¹⁾	\$ 20.5	\$ 32.2	\$ 40.6	\$ 37.8	\$ 42.2

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, and certain other non-recurring charges as applicable. 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 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.

Proven Leadership with Track Record of Execution

	<i>Name and Title</i>	<i>Prior Experience</i>
Key Management Members	David Kagan CEO	<ul style="list-style-type: none"> Rejoined Globalstar as President and COO in December 2017 Former COO of SpeedCast International; President of ITC Global; President and CEO of Globe Wireless President and CEO of Maritime Telecommunications Network
	Rebecca Clary VP, CFO	<ul style="list-style-type: none"> Manager with PricewaterhouseCoopers in its audit services practice Certified Public Accountant
	Tim Taylor VP of Finance, Business Ops. & Strategy	<ul style="list-style-type: none"> Partner, Thermo Companies Associate in M&A group at Brown Brothers Harriman
	Kyle Pickens VP of Strategy and Communications	<ul style="list-style-type: none"> Partner, Thermo Companies Partner of Steelhead Partners
	L. Barbee Ponder IV General Counsel and VP of Regulatory Affairs	<ul style="list-style-type: none"> Board Member of Pivotal Commware, Recon Dynamics and ARES North America. Advisor to Aerivio Named General Counsel and VP of Regulatory Affairs in 2010 Previously served as Senior Regulatory Counsel for BellSouth Corporation
	Wen Doong Senior VP of Engineering & Operations	<ul style="list-style-type: none"> Joined Globalstar in 1996, holding multiple positions in engineering and operations Has 30 years of experience in the satellite sector
	Jim Kilfeather VP, Emerging Technologies	<ul style="list-style-type: none"> Joined Globalstar with in-depth technical and business credentials Experience across multiple satellite programs in government and commercial space including at Inmarsat, Orbital Sciences, SkyBlitz, Verizon and the US Air Force Space Command
Board of Directors	James Monroe III Executive Chairman Since 2004	<ul style="list-style-type: none"> Company CEO from 2005 to 2009 and 2011 to 2018 Majority owner of Thermo Companies since the founding in 1984
	William Hasler Independent Director Since 2009	<ul style="list-style-type: none"> Serves as director of Ataraxis Biosciences and Rubicon Served as Vice Chairman of KPMG Peat Marwick and former CEO of Apton SRC Member
	James Lynch Director Since 2003	<ul style="list-style-type: none"> Partner, Thermo Companies; has served as a Managing Director of Thermo Capital since 2001 Serves as the Executive Chairman of FiberLight
	Keith Cowan Minority Director Since 2018	<ul style="list-style-type: none"> Serves as CEO of Cowan Consulting Former President of Strategic Planning at Sprint SRC Member
	Ben Wolff Minority Director Since 2018	<ul style="list-style-type: none"> Serves as Chairman and CEO of Sarcos Robotics Former CEO, President, and Chairman of ICO Global Communications Co-founded Clearwire Corporation (CEO, President, and Co-Chairman) SRC Member
	Michael Lovett Independent Director Since 2018	<ul style="list-style-type: none"> Has served as Managing Partner of Eagle River Partners since 2012 Formerly served as CEO and President of Charter Communications
	Tim Taylor Director Since 2018	<ul style="list-style-type: none"> SRC Member (see above)

