

**Must be Postmarked  
No Later Than  
March 26, 2010**

**Ladmen Partners v. Globalstar Settlement  
c/o The Garden City Group, Inc.  
PO Box 9349  
Dublin OH 43017-4249  
1-866-396-5584**



Claim Number:

Control Number:

## **PROOF OF CLAIM AND RELEASE**

**ALL PERSONS WHO PURCHASED GLOBALSTAR, INC. (“GLOBALSTAR” OR THE “COMPANY”) COMMON STOCK PURSUANT TO A \$127.5 MILLION INITIAL PUBLIC OFFERING OF 7.5 MILLION SHARES OF GLOBALSTAR COMMON STOCK AT \$17.00 PER SHARE ON OR ABOUT NOVEMBER 3, 2006 (THE “OFFERING” OR THE “IPO”).**

<b><u>TABLE OF CONTENTS</u></b>	<b><u>PAGE #</u></b>
<b>PART I - CLAIMANT INFORMATION .....</b>	<b>2</b>
<b>PART II - SCHEDULE OF TRANSACTIONS IN GLOBALSTAR COMMON STOCK .....</b>	<b>3</b>
<b>PART III - RELEASE OF CLAIMS AND SIGNATURE .....</b>	<b>4-5</b>



**Ladmen Partners v. Globalstar Settlement**

**PART I - CLAIMANT INFORMATION**

**Beneficial Owner's Name (First, Middle, Last) / Joint Owner's Name**

**Street Address**

**City**

**State and Zip Code**

**Foreign Province**

**Foreign Country**

**Area Code**

**Telephone Number**

**(Daytime)**

**Area Code**

**Telephone Number**

**(Evening)**

**Email Address** *(Email address is not required, but if you provide it you authorize the Claims Administrator to use it in providing you with information relevant to this claim.)*

**Social Security Number**

or

**Taxpayer Identification Number**

**Record Owner's Name (if different from beneficial owner listed above)**

**Check appropriate box (check only one box):**

- |   |  |                                       |
|---|--|---------------------------------------|
| <input type="checkbox"/> Individual/Sole Proprietor | <input type="checkbox"/> Joint Owners            | <input type="checkbox"/> Pension Plan |
| <input type="checkbox"/> Corporation                | <input type="checkbox"/> Partnership             | <input type="checkbox"/> Trust        |
| <input type="checkbox"/> IRA                        | <input type="checkbox"/> Other (describe: _____) |                                       |

NOTE: Separate Proofs of Claim should be submitted for each separate legal entity (e.g., a claim from Joint Owners should not include separate transactions of just one of the Joint Owners, an Individual should not combine his or her IRA transactions with transactions made solely in the Individual's name). Conversely, a single Proof of Claim should be submitted on behalf of one legal entity including all transactions made by that entity no matter how many separate accounts that entity has (e.g., a Corporation with multiple brokerage accounts should include all transactions made in Globalstar Common Stock) during the Class Period on one Proof of Claim, no matter how many accounts the transactions were made in.

NOTICE REGARDING ELECTRONIC FILES: Certain claimants with large numbers of transactions may request to, or may be requested to, submit information regarding their transactions in electronic files. To obtain the mandatory electronic filing requirements and file layout, you may visit the website at [www.gardencitygroup.com](http://www.gardencitygroup.com) or you may e-mail the Claims Administrator at [eClaim@gardencitygroup.com](mailto:eClaim@gardencitygroup.com). Any file not in accordance with the required electronic filing format will be subject to rejection. No electronic files will be considered to have been properly submitted unless the Claims Administrator issues an email after processing your file with your claim numbers and respective account information. Do not assume that your file has been received or processed until you receive this email. If you do not receive such an email within 10 days of your submission, you should contact the electronic filing department at [eClaim@gardencitygroup.com](mailto:eClaim@gardencitygroup.com) to inquire about your file and confirm it was received and acceptable.


**PART II - SCHEDULE OF TRANSACTIONS IN GLOBALSTAR COMMON STOCK**

- A. Acquisitions pursuant to or purchases pursuant to the **November 3, 2006** Offering of Globalstar common stock (\$17.00 per share)(Must be documented):
- B. Acquisitions/Purchases of Globalstar common stock between **November 4, 2006 to February 5, 2007**, inclusive (other than pursuant to the November 3, 2006 Offering of Globalstar common stock)(Must be documented):

Trade Date of Purchase Month/Day/Year	Number of Shares Purchased/Acquired	Purchase Price Per Share	Total Purchase Price (including commissions and fees)
/ /		\$ .	\$ .
/ /		\$ .	\$ .
/ /		\$ .	\$ .
/ /		\$ .	\$ .
/ /		\$ .	\$ .

- C. Sales of Globalstar common stock between **November 3, 2006 to February 5, 2007**, inclusive. (Must be documented)

Trade Date of Sale Month/Day/Year	Number of Shares Sold	Sale Price Per Share	Total Proceeds (exclusive of commissions and fees)
/ /		\$ .	\$ .
/ /		\$ .	\$ .
/ /		\$ .	\$ .
/ /		\$ .	\$ .
/ /		\$ .	\$ .

- D. Number of shares of Globalstar common stock held at close of trading on **February 5, 2007** (if none, write zero or "0", if other than zero must be documented):

**IF YOU NEED ADDITIONAL SPACE TO LIST YOUR TRANSACTIONS  
PLEASE PHOTOCOPY THIS PAGE AND CHECK THIS BOX   
IF YOU DO NOT CHECK THIS BOX THESE ADDITIONAL PAGES MAY NOT BE REVIEWED**



### PART III - RELEASE OF CLAIMS AND SIGNATURE

I submit this Proof of Claim and Release under the terms of the Stipulation of Settlement described in the Notice. I also submit to the jurisdiction of the United States District Court for the Southern District of New York with respect to my claim as a Class Member and for purposes of enforcing the release set forth herein and any Judgment which may be entered in the Action. I further acknowledge that I am bound by and subject to the terms of any judgment that may be entered in the Action.

I agree to furnish additional information to the Claims Administrator to support this claim if required to do so.

I have not submitted any other claim covering the same purchase, acquisition or sale of Globalstar common stock and know of no other person having done so on my behalf.

#### RELEASE

The terms used in the Release contained in Part III of this form are defined below:

1. "Action" or "Litigation" means the above-captioned consolidated class action.
2. "Class" and "Class Members" means all Persons who purchased Globalstar common stock pursuant to a \$127.5 million initial public offering of 7.5 million shares of Globalstar common stock at \$17.00 per share on or about November 3, 2006. Excluded from the Class are the Defendants, members of the immediate families of the Individual Defendants, any entity in which any Defendant has a controlling interest, and the legal representatives, heirs, successors, or assigns of any Defendant. Also excluded are those Persons who timely and validly request exclusion from the Class pursuant to the Settlement Notice.
3. "Defendants" means Globalstar, the Individual Defendants and the Underwriter Defendants.
4. "Effective Date of Settlement" or "Effective Date" means the first date upon which all of the events specified in ¶9.1 of the Stipulation have occurred or have been met.
5. "Individual Defendants" means James Monroe III and Fuad Ahmad.
6. "Underwriter Defendants" means Wachovia Capital Markets, LLC, J.P. Morgan Securities, Inc. (identified in the Second Amended Complaint as JPMorgan Securities, Inc.) and Jefferies & Company, Inc. (identified in the Second Amended Complaint as Jefferies & Co., Inc.)
7. "Judgment" means the Final Judgment to be entered approving the Settlement.
8. "Lead Plaintiff" means the Connecticut Laborers' Pension Fund.
9. "Person" means a natural person, individual, corporation, partnership, limited partnership, limited liability company, association, joint venture, joint venturer, joint stock company, estate, legal representative, trust, unincorporated association, government or any political subdivision or agency thereof, and any business or legal entity and, as applicable, their/its respective spouses, heirs, executors, administrators, predecessors, successors, representatives, or assignees.
10. "Globalstar" means Globalstar, Inc., including any of its predecessors, successors, parents, subsidiaries, divisions, affiliates or related affiliates, officers or directors, except as used in ¶9.4 of the Stipulation, in which it means Globalstar, Inc.
11. "Notice" means the Notice of Pendency and Proposed Settlement of Class Action, dated October 30, 2009.
12. "Released Claims" means any and all claims for relief, causes of action, suits, petitions, allegations, demands, contracts, agreements, rights, liabilities, suits, debts, and obligations of every nature and description whatsoever, known or unknown (including Unknown Claims as defined in ¶17 hereof), contingent or non-contingent, mature or unmature, discoverable or undiscoverable, whether or not concealed or hidden, asserted or that might have been asserted, against the Released Parties that are based upon, arising out of, or related to any of the facts, transactions, events, occurrences, disclosures, statements, acts, omissions or failures to act that were or could have been alleged in or encompassed by the Action, or that arise out of or relate to the offer, sale or purchase of Globalstar common stock pursuant to the Offering, regardless of what legal theory those claims are based upon and whether those claims are legal or equitable, including without limitation claims for negligence, gross negligence, fraud, breach of fiduciary duty, breach of the duty of care or loyalty or violations of the common law, administrative rule or regulation, tort, contract, equity, or otherwise or of any state or federal statutes, rules or regulations. Claims that Defendants improperly defended or settled the Action, or that the payments from the Settlement Fund were not properly allocated, are also Released Claims.
13. "Released Parties" means each and all of the Defendants, Defendants' D&O Insurers, Defendants' Counsel, and each and any of Defendants' parents, subsidiaries, affiliates, and successors and predecessors in interest, and all their respective past, present or future directors, officers, employees, consultants, independent contractors, partnerships and partners, principals, agents, controlling stockholders, any entity in which any Defendant or any member(s) of that Defendant's immediate family has or have a controlling interest (directly or indirectly), attorneys, accountants, auditors, investment banks and investment bankers, underwriters, advisors, financial advisors, personal or legal representatives, analysts, agents, associates, servants, insurers, co-insurers and reinsurers, assigns, joint ventures and joint venturers, spouses, heirs, executors, administrators, members of an Individual Defendant's immediate family, and any trust of which any Defendant is the settlor or which is for the benefit of any Individual Defendant or member(s) of his family, and all other Persons.
14. "Settlement" means the terms and conditions set forth in the Stipulation.
15. "Settling Parties" means, collectively, each of the Defendants, the Lead Plaintiff, and each of the other Class Members.
16. "Stipulation" means the Stipulation of Settlement described in the Notice and its exhibits.



**PART III - RELEASE OF CLAIMS AND SIGNATURE (CONTINUED)**

17. "Unknown Claims" means any Released Claims that the Lead Plaintiff or any other Class Member do not know or suspect to exist in its favor at the time of the release of the Released Parties which, if known by it, might have affected their Settlement with and release of the Released Parties, or might have affected its decision not to object to this Settlement. With respect to any and all Released Claims against the Released Parties, the Settling Parties stipulate and agree that, upon the Effective Date, the Lead Plaintiff shall expressly waive and relinquish, and the other Class Members shall be deemed to have, and by operation of the Judgment shall have, expressly waived and relinquished, to the fullest extent permitted by law, the provisions, rights, and benefits conferred by §1542 of the California Civil Code, which provides:

A general release does not extend to claims which the creditor does not know or expect to exist in his or her favor at the time of executing the release, which if known by him or her must have materially affected his or her settlement with the debtor

and by any United States law or any law of any state or territory of the United States, or principle of common law, or of international or foreign law, which is similar, comparable or equivalent to §1542 of the California Civil Code. Lead Plaintiff and the other Class Members may hereafter discover facts in addition to or different from those which he, she, or it now knows or believes to be true with respect to the Released Claims, but the Settling Parties hereby stipulate and agree that upon the Effective Date, the Lead Plaintiff fully, finally, and forever settles and releases, and each other Class Member shall be deemed to have, and by operation of the Judgment shall have, fully, finally, and forever settled and released the Released Parties from any and all Released Claims, known or unknown, suspected or unsuspected, contingent or non-contingent, mature or unmature, discoverable or undiscoverable, whether or not concealed or hidden, which now exist, or heretofore have existed, upon any theory of law or equity now existing or coming into existence in the future, including, but not limited to, conduct which is negligent, intentional, with or without malice, or a breach of any duty, law or rule, without regard to the subsequent discovery or existence of such different or additional facts.

**REPRESENTATIONS**

1. I hereby warrant and represent that I have not assigned or transferred or purported to assign or transfer, voluntarily or involuntarily, any matter released pursuant to this release or any other part or portion thereof.

2. I hereby warrant and represent that I have included information about all of my purchases of Globalstar common stock.

I declare under penalty of perjury under the laws of the United States of America that all of the foregoing information supplied by the undersigned is true and correct. In accordance with the terms defined in Section III of this Proof of Claim and Release, I hereby acknowledge full and complete satisfaction of, and do hereby fully, finally and forever release, relinquish and discharge all Released Claims and Unknown Claims against all Released Parties. I acknowledge that the foregoing waiver of Unknown Claims, and of the provisions, rights, and benefits of §1542 of the California Civil Code, was bargained for and is a key element of the Settlement of which the release in this paragraph is a part.

Executed this \_\_\_\_\_ day of \_\_\_\_\_, in \_\_\_\_\_, \_\_\_\_\_.  
(Month / Year) (City) (State / Country)

\_\_\_\_\_  
Signature of Claimant

\_\_\_\_\_  
Print Name of Claimant

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Joint Claimant, if any

\_\_\_\_\_  
Print Name of Joint Claimant

\_\_\_\_\_  
Date

***If Claimant is other than an individual, or is not the person completing this form, the following also must be provided:***

\_\_\_\_\_  
Signature of Person Completing Form

\_\_\_\_\_  
Print Name of Person Completing Form

\_\_\_\_\_  
Date

\_\_\_\_\_  
Capacity of Person Signing (Executor, President, Trustee, etc.)

**REMINDER CHECKLIST**

1. Please sign the Certification Section of the Proof of Claim and Release form.
2. If this Claim is being made on behalf of Joint Claimants, then both must sign.
3. Please remember to attach supporting documents.
4. **DO NOT SEND ORIGINALS OF ANY SUPPORTING DOCUMENTS.**
5. Keep a copy of your Proof of Claim and Release form and all documentation submitted for your records.
6. The Claims Administrator will acknowledge receipt of your Proof of Claim and Release by mail, within 60 days. Your claim is not deemed filed until you receive an acknowledgment postcard. If you do not receive an acknowledgment postcard within 60 days, please call the Claims Administrator toll free at 1-866-396-5584.
7. If you move, please send us your new address to:

**Ladmen Partners v. Globalstar Settlement  
c/o The Garden City Group, Inc.  
PO Box 9349  
Dublin OH 43017-4249**

8. **Do not use highlighter on the Proof of Claim form or supporting documentation.**

**THIS PROOF OF CLAIM MUST BE POSTMARKED NO LATER THAN  
MARCH 26, 2010 AND MUST BE MAILED TO:**

**Ladmen Partners v. Globalstar Settlement  
c/o The Garden City Group, Inc.  
PO Box 9349  
Dublin OH 43017-4249**

---

**ACCURATE CLAIM PROCESSING TAKES A SIGNIFICANT AMOUNT OF TIME.  
THANK YOU FOR YOUR PATIENCE.**

---