

ORBCOMM Inc.
Form 4
June 03, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
Eisenberg Jerome B

(Last) (First) (Middle)

C/O ORBCOMM INC., 395 W
PASSAIC STREET, SUITE 325

(Street)

ROCHELLE PARK, NJ 07662

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
ORBCOMM Inc. [ORBC]

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2016

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 06/01/2016 | | S ⁽¹⁾ | 5,000 D 9.461 | 1,013,791 | D | |
| Common Stock | | | | | 15,759 | I | by Cynthia Eisenberg |
| Restricted Stock Unit (Time Vested) ⁽³⁾ | | | | | 10,989 | D | |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. P... Der... Sec... (Ins... | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Appreciation Right | \$ 11 | | | | | (4) | (4) | Common Stock | 95,187 (4) |
| Stock Appreciation Right | \$ 4.96 | | | | | (5) | (5) | Common Stock | 100,000 (5) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Eisenberg Jerome B C/O ORBCOMM INC. 395 W PASSAIC STREET, SUITE 325 ROCHELLE PARK, NJ 07662 | | X | | |

Signatures

/s/ Christian Le Brun, by power of attorney 06/03/2016

__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 sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person.
- (2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$9.29 to \$9.62, inclusive. The reporting person undertakes to provide to ORBCOMM Inc. (the "Company"), any security holder of the

Edgar Filing: ORBCOMM Inc. - Form 4

Company, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth above.

- (3) Each time vested Restricted Stock Unit ("RSU") represents the right to receive one share of common stock. The number of RSUs was determined by dividing \$80,000 by the closing price of the Company common stock on January 4, 2016 of \$7.28 per share. The RSUs vest on January 1, 2017.

- (4) Each Performance Vested Stock Appreciation Right ("PV SAR") represents the right to receive a payment measured by the increase in the fair market value of one share of common stock from the date of grant of the PV SAR to the date of exercise of the PV SAR. The PV SARs are fully vested, expire in October 2016 and have an exercise price equal to the initial public offering price of \$11.00 per share.

- (5) Each Time Vested Stock Appreciation Right ("TV SAR") represents the right to receive payment measured by the increase in the fair market value of one share of common stock from the date of grant of the TV SAR to the date of exercise of the TV SAR. The TV SARs are fully vested, expire in March 2018 and have an exercise price of \$4.96 per share, the closing price of the common stock on the grant date.

Note: File three copies of this Form, one of which must be manually signed. If space 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.