

Milcos Constantine
Form 4
January 08, 2019

FORM 4

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
Milcos Constantine

(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)

01/04/2019

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)

Sr. VP& CAO

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)
Common Stock ⁽¹⁾	01/04/2019		S ⁽²⁾	4,201 D	\$ 8,5146 ⁽³⁾	25,116	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
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SEC 1474
(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)

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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. Pr Deriv Secur (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Appreciation Right	\$ 6.6					(4)	(4)	Common Stock	6,100 (4)	
Stock Appreciation Right	\$ 5.92					(5)	(5)	Common Stock	6,100 (5)	
Restricted Stock Unit (Performance Vested)	\$ 0 (6)					(6)	(6)	Common Stock	2,004	
Restricted Stock Unit (Performance Vested)	\$ 0 (7)					(7)	(7)	Common Stock	5,000	
Restricted Stock Unit (Performance Vested)	\$ 0 (8)					(8)	(8)	Common Stock	5,000	
Restricted Stock Unit (Performance Vested)	\$ 0 (9)					(9)	(9)	Common Stock	2,762	
Restricted Stock Unit (Time Vested)	\$ 0 (10)					(10)	(10)	Common Stock	2,763	

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Sr. VP& CAO

Milcos Constantine
C/O ORBCOMM, INC.
395 W. PASSAIC STREET, SUITE 325
ROCHELLE PARK, NJ 07662

Signatures

/s/ Christian Le Brun, by power of
attorney

01/08/2019

__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 reporting person sold shares of common stock in the open market to cover income tax obligations associated with the vesting of Time Vested Restricted Stock Units ("TV RSUs"), as disclosed on the reporting person's Form 4 filed on January 3, 2019.
- (2) These sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person to cover tax withholding obligations.

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.46 to \$8.58, inclusive. The reporting person undertakes to provide to ORBCOMM Inc. (the "Company"), any security holder of the 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 Stock Appreciation Right ("TV 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 TV SAR (December 17, 2014) to the date of exercise of the TV SAR. The TV SAR awards vested on January 1, 2016. The TV SAR awards expire on December 17, 2024 and have an exercise price of \$6.60 per share, the closing price of the common stock on the grant date.
- (4) Each TV 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 TV SAR (December 12, 2013) to the date of exercise of the TV SAR. The TV SAR awards vested on January 1, 2015. The TV SAR awards expire on December 12, 2023 and have an exercise price of \$5.92 per share, the closing price of the common stock on the grant date.
- (5) Each Performance Vested Restricted Stock Unit ("PV RSU") represents the right to receive one share of common stock or its cash equivalent. The PV RSU will vest based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2018.
- (6) Each PV RSU represents the right to receive one share of common stock or its cash equivalent. The PV RSU will vest based on the achievement by the Company of a certain performance target for fiscal year 2018.
- (7) Each PV RSU represents the right to receive one share of common stock or its cash equivalent. The PV RSU will vest based on the achievement by the Company of a certain performance target for fiscal year 2018.
- (8) Each PV RSU represents the right to receive one share of common stock or its cash equivalent. The PV RSU will vest based on the achievement by the Company of a certain performance target for fiscal year 2018.
- (9) Each PV RSU represents the right to receive one share of common stock or its cash equivalent. The PV RSU will vest based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2019.
- (10) Each TV RSU represents the right to receive one share of common stock or its cash equivalent on the vesting date, January 1, 2020.

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.