Ownership Amendment

This application requests amendment of a pending experimental license application to substitute New Operating Globalstar LLC ("NGLLC"), a Delaware limited liability company, for the current applicant Globalstar, L.P. ("GLP").

At a hearing on November 20, 2003, the U.S. Bankruptcy Court of the District of Delaware approved the Section 363 asset sale process under which substantially all the assets of GLP have been contributed to NGLLC, which will ultimately be owned by Thermo Capital Partners, L.L.C. ("Thermo") and the unsecured creditors of GLP.

The Commission has approved separate applications transferring to NGLLC several satellite and earth station authorizations related to the Globalstar Above 1 GHz Mobile-Satellite Service system. See Public Notice, DA 04-628, released March 8, 2004, in IB Docket No. 04-4. The Commission has also approved transfer of experimental license WC2X0F from GLP to NGLLC (File No. 0001-EX-AL-2004). The transfer of control of licensee companies and assignment of licenses previously approved by the Commission were consummated on April 14, 2004.

The membership interests in the NGLLC are owned by:

Thermo Satellite LP (Colorado) 644 Gov. Nicholls Street New Orleans, LA 70116	61.59%
Globalstar Holdings LLC (Delaware) 644 Gov. Nicholls Street New Orleans, LA 70116	19.66%
Globalstar, L.P. (Delaware) 461 S. Milpitas Blvd. Milpitas, CA 95035	18.75%

There are three members in NGLLC: Thermo Satellite LP (61.59%) ("Thermo Satellite"), Globalstar Holdings LLC (19.66%) ("Globalstar Holdings"), and GLP (18.75%). The ownership of GLP is outlined in the Order and Authorization approving transfer of earth station facilities related to the Globalstar system from Vodafone to Globalstar Corporation.[1]

The majority owner of NGLLC is Thermo Satellite. Thermo Satellite has two limited partners, Jay Monroe (98%) and Jim Lynch (1%), and one general partner, Thermo Development, Inc. ("Thermo Development") (1%). Thermo Development, in turn, is owned 100% by Jay Monroe and the Monroe family. Mr. Monroe and Mr. Lynch are both U.S. citizens. The address for Thermo Satellite is 644 Gov. Nicholls Street, New Orleans, LA 70116.

Thermo Development is associated with Thermo Capital Partners, L.L.C. ("Thermo"), a private equity company formed to provide growth capital to small and medium sized companies. Thermo and its affiliates have interests in power transmission companies and a competitive local exchange carrier.

Globalstar Holdings holds 19.66% of the membership interests of NGLLC. Globalstar Holdings is owned 1% by GLP, 6.6% by Thermo Investments L.P. ("Thermo Investments"), and 92.4% by Thermo Satellite, which is described above. Thermo Investments is owned 99% by Mr. Monroe and the Monroe family, and 1% by Thermo Development (see paragraphs above). The address for Globalstar Holdings is 644 Gov. Nicholls Street, New Orleans, LA 70116.

An organizational chart for NGLLC is provided on the next page.

---

[1] See Vodafone Americas Asia, Inc. and Globalstar Corporation, 17 FCC Rcd 12849 (Int'l Bur. 2002), and Public Notice, Report No. TEL-00588. at 2 (released Oct. 17, 2002) (approving, pursuant to 47 U.S.C. § 310(b)(4), attributable indirect interests in GLP by Loral Space & Communications Ltd. of 41.31% equity and 58.83% voting).

Organizational Chart for New Operating Globalstar LLC