

COSTANTINI ROBERT G

Form 4

March 05, 2010

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 *
COSTANTINI ROBERT G

(Last) (First) (Middle)

C/O ORBCOMM INC., 2115
LINWOOD AVENUE, SUITE 100

(Street)

FORT LEE, NJ 07024

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

ORBCOMM Inc. [ORBC]

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

03/03/2010

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

Executive VP & CFO

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ 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 Ownership (Instr. 4)
Common Stock				(A) or (D)	93,158 ⁽¹⁾	D	
Restricted Stock Unit (Time Vested)				(A) or (D)	30,000 ⁽²⁾	D	

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

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information contained in this form are not
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SEC 1474
(9-02)

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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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Appreciation Right	\$ 11							(3)	(3)	Common Stock	66,667 (3)
Stock Appreciation Right	\$ 4.96							(4)	(4)	Common Stock	250,000 (4)
Stock Appreciation Right	\$ 2.46	03/03/2010		A		75,000		(5)	(5)	Common Stock	75,000 (5)
Stock Appreciation Right	\$ 2.46	03/03/2010		A		25,000		(6)	(6)	Common Stock	25,000 (6)
Stock Appreciation Right	\$ 11							(7)	(7)	Common Stock	52,972 (7)

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
COSTANTINI ROBERT G C/O ORBCOMM INC. 2115 LINWOOD AVENUE, SUITE 100 FORT LEE, NJ 07024	Executive VP & CFO

Signatures

/s/ Christian Le Brun, by power of attorney
03/05/2010
**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).

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- (1) Includes 30,000 shares underlying Time Vested Restricted Stock Units ("TV RSU") that vested on January 1, 2010.
- (2) Each TV RSU represents the right to receive one share of common stock. 30,000 TV RSUs vested on January 1, 2010 and 30,000 TV RSUs will vest on January 1, 2011.
- 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 to the date of exercise of the TV SAR. One-third of the
- (3) TV SAR awards vested on each of January 1, 2007, January 1, 2008 and January 1, 2009. The TV SARs expire on October 5, 2016 and have an exercise price equal to the initial public offering price of \$11.00 per share.
- 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 to the date of exercise of the TV SAR. 50,000 of the TV SAR awards vested on December 31, 2008
- (4) and 100,000 of the TV SAR awards vested on December 31, 2009. 100,000 of the TV SAR awards will vest on December 31, 2010. The TV SAR awards expire on March 31, 2018 and have an exercise price of \$4.96 per share, the closing price of the common stock on the grant date.
- 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 to the date of exercise of the TV SAR. 25,000 of the TV SAR awards will vest on each of
- (5) December 31, 2010, December 31, 2011 and December 31, 2012. The TV SAR awards expire on March 3, 2020 and have an exercise price of \$2.46 per share, the closing price of the common stock on the grant date.
- 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
- (6) SAR awards vest based on the achievement by the employee and/or the Company of certain performance targets for fiscal year 2010. The PV SARs expire on March 3, 2020 and have an exercise price of \$2.46 per share, the closing price of the common stock on the grant date.
- Each 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. One-third of the 66,667 PV SAR awards originally granted vest based on the achievement by the employee and/or the Company of certain performance targets for each of the fiscal years 2006, 2007
- (7) and 2008. The PV SARs expire on October 5, 2016 and have an exercise price equal to the initial offering price of \$11.00 per share. In April 2007, 22,222 PV SARs vested based on achievement of certain 2006 performance targets. In March 2008, 14,444 PV SARs vested based on achievement of certain 2007 performance targets and 7,778 PV SARs lapsed unvested. In March 2009, 16,306 PV SARs vested based on achievement of certain 2008 performance targets and 5,917 PV SARs lapsed unvested.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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