

Table of Contents

On January 1, 2003, Globalstar adopted Financial Interpretation No. 45, "Guarantor's Accounting and Disclosure Requirements for Guarantees, Including Indirect Guarantees of Indebtedness of Others" ("FIN 45"). FIN 45 requires that upon issuance of a guarantee, companies must disclose and may be required to recognize a liability for the fair value of the obligation that gets assumed under that guarantee. The initial recognition and measurement requirement of FIN 45 is effective for guarantees issued or modified after December 31, 2002. As of June 30, 2003, there were no material guarantees issued or modified by Globalstar after December 31, 2002. The disclosure requirements of FIN 45, applicable to Globalstar's product warranty and certain guarantees issued before December 31, 2002, are effective for this report and all future quarterly and annual reports. As of June 30, 2003 and June 30, 2002, Globalstar's product warranty liability was \$282,000 and \$215,000, respectively.

In December 2002, the EITF reached a consensus on EITF Issue No. 00-21, "Revenue Arrangements with Multiple Deliverables." EITF Issue No. 00-21 addresses certain aspects of the accounting by a vendor for arrangements under which it will perform multiple revenue-generating activities. In some arrangements, the different revenue-generating activities (deliveries) are sufficiently separable and there exists sufficient evidence of their fair values to separately account for some or all of the deliveries (that is, there are separate units of accounting). In other arrangements, some or all of the deliveries are not independently functional, or there is not sufficient evidence of their fair values to account for them separately. EITF Issue No. 00-21 addresses when, and if so, how an arrangement involving multiple deliverables should be divided into separate units of accounting. EITF Issue No. 00-21 does not change otherwise applicable revenue recognition criteria. The guidance in this Issue is effective for revenue arrangements entered into in fiscal periods beginning after June 15, 2003. The adoption of EITF Issue No. 00-21 did not have a material effect on Globalstar's consolidated financial statements.

In December 2002, the FASB issued SFAS No. 148, "Accounting for Stock-Based Compensation — Transition and Disclosure, an amendment to FASB Statement No. 123". SFAS No. 148 provides alternative methods of transition for a voluntary change to the fair value based method of accounting for stock-based employee compensation. In addition, SFAS No. 148 amends the disclosure requirement of SFAS No. 123, "Accounting for Stock-Based Compensation", to require prominent disclosures in both annual and interim consolidated financial statements about the method of accounting for stock-based employee compensation and the effect of the method used on reported results. Globalstar adopted the disclosure provisions of SFAS No. 148 effective December 31, 2002.

Contractual Obligations and Commercial Commitments Disclosure

Globalstar has various contractual obligations and commercial commitments, which are more fully disclosed in the notes to Globalstar's condensed consolidated financial statements. Commercial commitments are items that Globalstar could be obligated to pay in the future that are not included in Globalstar's condensed consolidated balance sheet. The following table discloses aggregate information about Globalstar's contractual obligations and commercial commitments and the periods in which payments are due (in thousands).

Contractual Obligations and Commercial Commitments	Total Including Accrued Interest	Payments Due by Period			
		Less than 1 Year	1-3 Years	4-5 Years	After 5 Years
Contractual Obligations					
Term loans	\$ 16,110	\$ 16,110	\$ —	\$ —	\$ —
Note payable to affiliate	7,329	7,329	—	—	—
Accounts payable	4,394	4,394	—	—	—
Payable to affiliates	1,181	1,181	—	—	—
Accrued expenses	7,692	7,692	—	—	—
Deferred revenue	1,648	1,648	—	—	—
Total Contractual Obligations	\$ 38,354	\$ 38,354	\$ —	\$ —	\$ —
Liabilities subject to compromise	\$3,422,582	\$3,422,582	\$ —	\$ —	\$ —

Table of Contents

Contractual Obligations and Commercial Commitments	Total Including Accrued Interest	Payments Due by Period			
		Less than 1 Year	1-3 Years	4-5 Years	After 5 Years
Commercial Commitments					
Operating leases	\$20,118	\$ 3,983	\$10,736	\$5,399	\$ —
Inventory purchase commitments(1)	11,126	11,126	—	—	—
Networking commitments(2)	1,370	725	645	—	—
Service guarantee(3)	1,495	1,495	—	—	—
Total Commercial Commitments	\$34,109	\$17,329	\$11,381	\$5,399	\$ —

- (1) Through July 2003, GCSC and GUSA contracted with QUALCOMM for the manufacture and/or delivery of fixed and mobile subscriber units, car kits, satellite data modems, and privacy handsets.
- (2) Networking commitments represent contracts with multiple year service agreements and termination penalties.
- (3) At the time of their respective acquisitions both GCSC and GUSA were offering service guarantees to portions of their customer base, under which certain customers are entitled to cash compensation in the event that Globalstar services do not remain active and available to them for at least one year after initial activation. Globalstar has assumed these guarantees since the acquisition and is continuing them only when necessary for certain accounts. The amount reflected is Globalstar's maximum contingent obligation with respect to these service guarantees, which would only come due in the event that Globalstar services were discontinued in Canada or the United States.

CERTAIN FACTORS THAT MAY AFFECT FUTURE RESULTS

This quarterly report on Form 10-Q contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In addition, from time to time, Globalstar and GTL have made and may continue to make forward-looking statements, orally or in writing. They can be identified by the use of forward-looking words such as "believes", "expects", "plans", "may", "will", "should", or "anticipates" or their negatives or other variations of these words or other comparable words, or by discussions of strategy that involve risks and uncertainties. Such forward-looking statements may be included in, but are not limited to, various filings made by Globalstar or GTL with the Securities and Exchange Commission, press releases or oral statements made by or with the approval of an authorized executive officer of Globalstar or GTL. We warn you that forward-looking statements are only predictions. Actual events or results may differ materially as a result of risks that we face, including those presented below. The following are representative of factors that could affect the outcome of the forward-looking statements.

Globalstar filed for bankruptcy protection on February 15, 2002 and will require an outside investor to fund the consummation of a Chapter 11 plan; GTL's equity interest in Globalstar will likely be eliminated, in which case GTL shares will have no value.

Globalstar and certain of its subsidiaries filed petitions under Chapter 11 of the Bankruptcy Code on February 15, 2002 and will require an outside investor to fund the consummation of a Chapter 11 plan. Any Chapter 11 plan will most likely involve the cancellation of GTL's equity interest in Globalstar, in which case GTL's shares would be of no value. Globalstar and ICO have entered into the ICO Investment Agreement pursuant to which Globalstar would transfer substantially all of its assets to New Globalstar in exchange for 46% of the equity in New Globalstar, which would be distributed to Globalstar's creditors upon effectiveness of a Chapter 11 plan in the Chapter 11 Cases. The ICO Investment Agreement also provides that ICO and New Globalstar will use commercially reasonable efforts to ensure that, subject to certain limitations, all shareholders of record of GTL as of the consummation of a Chapter 11 plan have the opportunity to acquire securities of New Globalstar in the first underwritten public offering of securities, if any, made by New Globalstar on or before the seventh anniversary of such consummation. There are material conditions to the consummation of the transactions contemplated by the ICO Investment Agreement. There can be no assurance that these conditions will be satisfied or waived or that the transactions contemplated by the ICO

Table of Contents

Investment Agreement (including the grant of rights to GTL shareholders discussed above) will be consummated. Furthermore, even if the transactions contemplated by the ICO Investment Agreement are consummated, there can be no assurance that the right of GTL shareholders to participate in an underwritten public offering of New Globalstar will be of any value. Moreover, if the transactions contemplated by the ICO Investment Agreement are not consummated, there can be no assurance that Globalstar will be able to find another investor to fund the consummation of a Chapter 11 plan. In such circumstances, if Globalstar is unable to find such an investor, it may be forced to cease operations and commence liquidation.

Globalstar has limited cash to fund its operations.

The \$18.3 million cash on hand at June 30, 2003 and the anticipated revenue from operations are insufficient to fund Globalstar's operations through the end of 2003. Assuming full access to the \$35 million ICO DIP facility, cash on hand from operations, together with funds available under the ICO DIP Facility, are expected to be sufficient to fund operations through the closing of the ICO transaction. However, the funding provided under the ICO DIP Facility is limited to \$20 million until such time as Globalstar has entered into an agreement with QUALCOMM that satisfies the requirements under the ICO Investment Agreement. Globalstar has not yet met this condition. Of the \$20 million of funding currently available under the ICO DIP Facility, Globalstar has borrowed \$16 million as of June 30, 2003. While the timing of the closing of the ICO transaction is uncertain at this time, it is unlikely that the ICO transaction will be closed before Globalstar exhausts the \$20 million currently available under the ICO DIP Facility. There can be no assurance that Globalstar will reach an agreement with QUALCOMM that satisfies the conditions required under the ICO Investment Agreement or that ICO will waive this condition and allow borrowings in excess of \$20 million without the required QUALCOMM agreement. No assurance can be given that additional financing will be available from any other source on terms acceptable to Globalstar, if at all. In such circumstances, if Globalstar is unable to obtain additional financing, it may be forced to cease operations.

Globalstar has defaulted on certain debt payments.

On January 16, 2001, Globalstar suspended indefinitely principal and interest payments on its funded debt and dividend payments on its 8% RPPIs and 9% RPPIs in order to conserve cash for operations. Non-payment of interest on Globalstar's debt instruments, credit facility and vendor financing agreements when due, and continuance of such non-payment beyond the applicable grace periods, constitute "events of default" under the terms of each of those debt instruments. Events of default have occurred under Globalstar's \$500 million credit facility, its vendor financing facility with QUALCOMM, and its 11 3/8% senior notes due February 15, 2004, its 11 1/4% senior notes due June 15, 2004, its 10 3/4% senior notes due November 1, 2004, and its 11 1/2% senior notes due June 1, 2005 (collectively, the "Senior Notes")

In addition, as a result of Globalstar's bankruptcy petition on February 15, 2002, other debt obligations of Globalstar were accelerated and became immediately due and payable. Claims in respect of these obligations are unsecured claims in the Chapter 11 Cases.

The rate of growth for the service has not been sufficient to sustain Globalstar's cost of operations.

Low earth orbit satellite telecommunications systems are an immature business sector that has not yet achieved commercial success in the marketplace. Globalstar commenced commercial service in early 2000 but had acquired only approximately 93,000 commercial subscribers by June 30, 2003, too few to generate sufficient revenue to cover Globalstar's operating costs and service its debt. By announcing a financial restructuring and filing for bankruptcy protection on February 15, 2002, Globalstar became vulnerable to additional risks, namely, that potential subscribers may defer subscribing for fear that Globalstar will cease operating in the near future, and that potential investors, partners and service providers would withhold investment because of Globalstar's uncertain future. If Globalstar is unable to restructure its debt obligations in bankruptcy, or ultimately generate positive additional cash flows from operations, Globalstar is unlikely to survive.

Table of Contents

Globalstar may be required to withhold tax on income resulting from the cancellation of debt.

Globalstar's Chapter 11 plan will involve the cancellation of debt in exchange for equity. The cancellation of debt gives rise to considerable taxable income that is allocable to the partners of Globalstar. Under a certain interpretation of Section 1446 of the Internal Revenue Code of 1986, as amended, Globalstar may be obligated to pay a 35% withholding tax on all income allocated to the foreign partners even if they do not receive a cash distribution. Globalstar believes the imposition of the withholding tax may have the effect of diverting its assets from its creditors to its foreign partners in contravention of bankruptcy law. Globalstar has negotiated a closing agreement with the United States Internal Revenue Service pursuant to which, based upon certain representations and satisfaction of certain terms and conditions, Globalstar's total withholding obligation on this taxable income has been determined to be approximately \$270,000. Globalstar has filed a motion for Bankruptcy Court approval of the withholding tax closing agreement and expects the motion to be heard by the Bankruptcy Court on August 15, 2003. No assurance can be given that such approval will be obtained.

Similarly, under certain interpretations of the California Revenue & Taxation Code (CRTC), Globalstar may be obligated to pay withholding tax of 8.84% of the cancellation of debt income allocated to foreign partners that is determined to be California source income. Globalstar is currently working with the California Franchise Tax Board to clarify what, if any, withholding will be required on Globalstar's cancellation of debt income. There are several tax and bankruptcy law principles that provide Globalstar support for arguing that no California withholding should be required. No assurance can be given that support will be obtained.

ICO's obligations under the ICO Investment Agreement are conditioned on satisfactory resolution of these tax issues. Accordingly, failure to successfully implement such agreements or otherwise resolve these tax issues may adversely impact Globalstar's ability to consummate the proposed ICO transaction and have a Chapter 11 plan confirmed.

Globalstar depends on service providers to market its service and implement important parts of its system.

Until relatively recently, Globalstar depended entirely on unaffiliated service providers to purchase, install and operate gateway equipment, to sell phones and to market Globalstar service in each country where the service provider holds exclusive rights. Not all of these service providers have been successful, and in some countries they have not initiated service according to their schedules or sold as much usage as they originally anticipated. Globalstar service providers are generally not earning revenues sufficient to fund their operating costs. Globalstar has implemented its consolidation strategy and intends to revise its business relationship with the service providers that are not consolidated. Globalstar believes that the consolidation of certain service providers and the possible consolidation of remaining independent service providers contemplated by Globalstar's new business plan, will increase Globalstar's operating efficiencies and provide for improved global service coordination. Globalstar has limited experience in offering Globalstar services at the retail level and may encounter unforeseen difficulties in assuming retail service provider operations. No assurance can be given that the consolidation strategy will be successful or that such efficiencies will be realized over the longer term.

Globalstar has been unable to find suitable new or replacement service providers for several important regions and countries, including South Africa, India, Malaysia and Indonesia, the Philippines and other parts of Southeast Asia. Globalstar has also not been able to find purchasers for gateways, which were ordered and later cancelled. Globalstar's inability to offer service in these areas ultimately reduces overall demand for its service and undermines its value for potential users who require global service or service in Africa, Southeast Asia and the Indian subcontinent. In addition to the lack of global service availability, roaming is not yet available in certain countries because the affected service providers have been unable to date to reach business arrangements with one another and conclude roaming testing.

While the assets Globalstar acquired from TE.SA.M. in July 2002 are operational, TE.SA.M. ceased operating its billing systems, and, therefore, generating revenue, in Western Europe and Northern Africa in late 2001. Globalstar has recently reinitiated commercial operations of the Western European Globalstar.

Table of Contents

service, including distribution networks, billing and customer care operations. There can be no assurance that TE.SA.M 's former customers will continue their subscriptions on the Globalstar network or that Globalstar's Western European operations will provide revenue sufficient to cover its cost of operations

Globalstar's consolidation of certain service providers might not bring efficiencies to operations.

While Globalstar believes that the consolidation of certain service providers with Globalstar will increase operating efficiencies and provide for improved global service coordination, there can be no assurance that such efficiencies will be realized.

Globalstar is dependent on key vendors.

Globalstar is dependent on QUALCOMM for gateway hardware and software, on QUALCOMM as the exclusive manufacturer of phones using the IS-41 CDMA North American standard, and on Telit Mobile Terminals S p.A. ("Telit") for the manufacture of GSM dual-mode phones. Ericsson OMC Limited has discontinued manufacturing Globalstar products, and there is no assurance that QUALCOMM or Telit will not choose to terminate its business relationship with Globalstar. If either company ceases to manufacture Globalstar's products, Globalstar may not be able to find a replacement. Even if Globalstar does find a replacement, there may be a substantial period of time in which its products are not available.

In late 2001 QUALCOMM purported to terminate its Development Contract with Globalstar. Globalstar has been in discussions with QUALCOMM regarding a follow on agreement that will allow it to utilize the QUALCOMM expertise necessary to maintain the system. There can be no assurances that Globalstar and QUALCOMM will successfully negotiate mutually satisfactory terms required to secure QUALCOMM's support to Globalstar's system operations. QUALCOMM has substantially reduced its staff assigned to Globalstar and is requesting advance payments or deposits for current and future work.

QUALCOMM is the sole manufacturer of Globalstar gateways and has installed twenty-six gateways located around the world and manufactured another twelve that have not been fielded. Globalstar has utilized portions of one of the available gateways for gateway expansions and spare parts for fielded gateways. The remaining eleven gateways are in storage facilities controlled by Globalstar. Recent discussions with QUALCOMM have raised ambiguity as to whether QUALCOMM or Globalstar has unencumbered title to the stored gateways. Globalstar maintains that it has title to the stored gateways, free and clear of all encumbrances. There can be no assurance that Globalstar and QUALCOMM will ultimately reach agreement on this matter or if Globalstar will ultimately be able to install the stored gateways without providing additional consideration to QUALCOMM.

Further, an agreement with QUALCOMM is a condition to the ICO transaction. Accordingly, failure to reach agreement with QUALCOMM with respect to certain commercial relationships may adversely impact Globalstar's ability to consummate the proposed ICO transaction and have a Chapter 11 plan confirmed. Additionally, Globalstar's access to financing under the ICO DIP Facility is limited to \$20 million until such time as Globalstar has reached an agreement with QUALCOMM that satisfies the conditions included in the ICO Investment Agreement.

Telit has been financially restructured in Italy and is in arrears on its payment obligations to QUALCOMM. There can be no assurance that Telit and QUALCOMM will reach an agreement that will allow for Telit to continue manufacturing products for the Globalstar System.

SS/L completed production of seven of the eight spare satellites. All eight are in storage in California. Title to those satellites was transferred to Globalstar effective July 10, 2003, as part of the Loral Settlement discussed above. Globalstar is dependent on SS/L to complete construction of the eighth satellite, at a price not to exceed \$1 million, if Globalstar determines that the eighth satellite must be launched. Because SS/L has filed a petition for relief of under Chapter 11 of the Bankruptcy Code, there can be no assurance that SS/L will remain a going concern or will retain the capability to complete the eighth satellite.

GTL will likely be unable to fund mandatory redemption requirements of 8% and 9% convertible redeemable preferred stock.

GTL's 8% convertible redeemable preferred stock ("8% Preferred Stock") and 9% convertible redeemable preferred stock ("9% Preferred Stock") have mandatory redemption dates in 2011. Under the terms of the mandatory redemption, GTL may make payments to the holders in either cash or common stock or a combination of both. Based upon the price of GTL's common stock at June 30, 2003, GTL has not authorized a sufficient number of shares of common stock to effect payment in common stock. Accordingly, as of June 30, 2003, GTL classified \$204,185,000 of the 8% Preferred Stock and 9% Preferred Stock outside the shareholders' deficit section of the balance sheet based on GTL's average common stock price in the 10-day period preceding June 30, 2003 (approximately \$0.06). The number of shares of GTL common stock that would be issuable on the mandatory redemption date depends on factors at the redemption date including the price of GTL's common stock and the number of shares of 8% Preferred Stock and 9% Preferred Stock outstanding at the time of the redemption. The amount of the 8% Preferred Stock and 9% Preferred Stock classified outside the shareholders' deficit section will vary in future periods depending on these variables.

GTL has been de-listed by The NASDAQ Stock Market.

On June 14, 2001, GTL's listing was transferred to The NASDAQ SmallCap Market. This change, while still permitting public trading of GTL's shares, reduced their liquidity and may also have had an adverse effect on their trading value. Since December 12, 2001, GTL has traded on the NASDAQ OTC Bulletin Board under the symbol GSTRF OB. There can be no assurance that there will be any future trading market for the GTL common stock.

Lockheed Martin is disputing Globalstar's right to issue it a \$150 million note in satisfaction of payments made under a guaranty.

On June 30, 2000, Globalstar's \$250 million credit facility with The Chase Manhattan Bank became due and was repaid in full by its guarantors, including Lockheed Martin. Pursuant to the relevant agreements, Globalstar issued to all the guarantors three-year notes in proportion to the principal amount of the credit facility guaranteed. Lockheed Martin, however, rejected the notes it received and instead requested that Globalstar issue new securities with additional rights and enhanced value without waiving its claim that it is entitled to receive an immediate cash reimbursement by Globalstar of its \$150 million payment to the bank lenders. Globalstar disputes Lockheed Martin's interpretation of the relevant agreements. If the dispute is not resolved, Globalstar cannot be sure that a court would agree with Globalstar's interpretation of the agreements.

Globalstar's satellites have a limited useful life and may fail prematurely.

The Globalstar satellite system has performed well, in general. The satellites in orbit have certain redundant systems in case of failure. However, in-orbit failure may result from various causes, including:

- component failure;
- loss of power or fuel,
- inability to control positioning of the satellite;
- solar and other astronomical events; and
- space debris.

Repair of satellites in space is not feasible. Factors that affect the useful lives of Globalstar's satellites include the quality of construction, gradual degradation of solar panels and the durability of components. Random failure of satellite components may result in damage to or loss of a satellite before the end of its expected life. Globalstar has not insured its satellites against in-orbit failures.

Table of Contents

Since mid-March 2001, sixteen satellites experienced anomalous behavior in the S-Band converter. Of these, eight have been recovered and returned to service, four have been declared failed (two of which were replaced by spares), and four are currently out of service and undergoing recovery operations. On May 3, 2003, one satellite previously returned to service after recovering from anomalous behavior, had a subsequent unrecoverable failure and was declared failed. This satellite was written off in the second quarter of 2003. Although recovery cannot be guaranteed, the recovery period for those satellites returned to service has ranged from two weeks to six months, occurring on average in approximately two months. If Globalstar is unable to recover those satellites currently undergoing recovery operations or any satellites that experience anomalous behavior in the future are not recovered, Globalstar's results of operations may be materially adversely affected. Failure or anomalous behavior in additional satellites could also adversely impact the ability to consummate the proposed ICO transaction and to have a Chapter 11 plan confirmed.

Globalstar has been making a series of adjustments to its satellite constellation which are expected to substantially improve signal availability without requiring the launch of on-ground spare satellites, an expensive undertaking.

The constellation is being shifted from a 48-satellite configuration into a new configuration called a "Walker 40", with 40 operational satellites evenly distributed across eight orbital planes (i.e., five operational satellites in each plane). Among the benefits of this shift, which does not preclude a return later to a 48-satellite constellation, are the elimination of service gaps caused by current anomalies, an improvement in system redundancy and improved constellation life.

Globalstar filed an application with the FCC for authority to effectuate this change on June 14, 2003. The FCC has not yet granted the application, however, in light of the unacceptably degraded service quality being experienced by many of Globalstar's subscribers, and because Globalstar does not believe that the change raises any regulatory concerns, Globalstar has begun to implement the transition to the Walker 40. The reduced number of satellites in service with the Walker-40 constellation reduces the total available system capacity as measured by available circuits. The reduced capacity will be more than sufficient to meet Globalstar's projected customer demand. As noted above, if demand warrants, Globalstar can restore the 48-satellite constellation through the utilization of available in-orbit and ground spares.

Globalstar faces currency risks and special risks by doing business in developing markets.

Based on business operations in 2002, in which Globalstar earned about 74% of its revenue internationally, it expects that most of its business in the future will be conducted outside the United States. International operations are subject to changes in domestic and foreign government regulations and telecommunications standards, tariffs or taxes and other trade barriers. Political, economic or social instability or other developments, including currency fluctuations, could also adversely affect Globalstar's operations. In addition, Globalstar's contracts may be governed by international law or enforceable only in foreign jurisdictions. As a result, Globalstar may find it difficult to enforce its rights under these agreements if there is a dispute.

Many of Globalstar's potential markets are in developing countries or regions that are substantially underserved and are not expected to be served by existing telecommunications systems. Developing countries are more likely than industrialized countries to experience market, currency and interest fluctuations and may have higher inflation. In addition, these countries present risks relating to government policy, price and wage, exchange control, tax related and social instability, expropriation and other economic, political and diplomatic conditions.

The limited availability of United States currency in some local markets may prevent a service provider from making payments in United States dollars. In addition, exchange rate fluctuations may affect Globalstar's ability to control the prices charged for its services.

Globalstar's business is regulated, causing uncertainty and additional costs.

Globalstar's operations are and will continue to be subject to United States and international regulation. Globalstar's service providers must be authorized in each of the markets in which they intend to provide

Table of Contents

service. Globalstar and its service providers may not be able to obtain or retain all regulatory approvals needed for operations. For example, Globalstar Southern Africa has not received a license from the government although its gateway has been operational for more than three years. Regulatory changes, such as those resulting from judicial decisions and/or adoption of treaties, legislation or regulation, in countries where Globalstar intends to operate may also significantly affect Globalstar's business.

Globalstar's 2 GHz license has been cancelled and might not be reinstated.

On July 17, 2001, the FCC granted Globalstar and seven other applicants authorizations to construct, launch and operate mobile satellite services ("MSS") systems in the 2 GHz band, subject to strict milestone requirements. Each applicant received a base allocation of 35 MHz of paired spectrum with the opportunity to gain additional spectrum upon launch of its system. Globalstar held this authorization directly. Systems were required to be constructed in compliance with certain milestones, the first of which was executing a non-contingent contract to construct the system by July 17, 2002. Globalstar believes that it met this first milestone by entering into a non-contingent contract with SS/L on July 16, 2002. Globalstar requested the FCC to grant certain waivers of later milestones. Globalstar proceeded to fully execute the contract, and completed milestones planned through January 2003. On January 30, 2003, the FCC's International Bureau denied Globalstar's waivers and declared the 2 GHz license to be null and void. Due to this action, Globalstar issued a stop-work order to SS/L, however, the contract remains valid and executable. Globalstar believes that this action by the FCC's staff is inconsistent with the facts and the law and has requested the full FCC to review and reverse it. Globalstar has also requested the full FCC to stay the International Bureau's decision pending review. However, there can be no assurance that the FCC will ultimately overturn the International Bureau's decision and reinstate Globalstar's 2 GHz license.

In August 2001, the FCC issued Notices of Proposed Rulemaking in two proceedings that affect (1) the amount of radio frequency spectrum available in the future for MSS, including Globalstar, and (2) an MSS licensee's ability to use its spectrum for ATC. In the first case, terrestrial wireless carriers asserted that they need more spectrum, including the 2GHz band for their third generation services. On January 30, 2003, the FCC issued decisions in both of these proceedings. In the first, the FCC reassigned 30 MHz of MSS spectrum in the 2 GHz band for terrestrial wireless use. In the second, the FCC allowed all MSS operators, including Globalstar, to offer ATC in their assigned MSS spectrum subject to certain conditions. Assuming that Globalstar succeeds in having its 2 GHz license reinstated, Globalstar does not believe that the reduction in 2 GHz spectrum available for MSS will have a materially adverse effect on Globalstar's future services. Globalstar is currently evaluating whether and how to implement ATC in its low-earth orbit ("Big LEO") spectrum; however, no final decision will be made pending completion of Globalstar's restructuring.

Globalstar may have its Big LEO spectrum allocation reduced.

Under the FCC's band plan for MSS in Globalstar's frequency bands, Globalstar must share the frequencies in the United States with other licensed operators of CDMA systems. The FCC initially licensed Odyssey™ Mobile Satellite System, MCHI Mobile Communications Holdings, Inc. (Ellipso™ Mobile Satellite System) and Constellation Communications Holdings, Inc. to share Globalstar's band. However, each of these three has either turned its license in or had its license revoked by the FCC. On January 30, 2003, the FCC opened a rulemaking proceeding to consider whether the 1610-1626.5 MHz band should be reallocated between Globalstar and Iridium L.L.C. ("Iridium") and whether some portion of the 2483.5-2500 MHz band should be assigned to Iridium or to other terrestrial wireless operators. The FCC will also consider whether these Big LEO bands should be opened up for new satellite system applications. Globalstar has filed comments and reply comments with the FCC vigorously contesting any reduction in its spectrum assignment. ICO and the Creditors' Committee also filed comments supporting Globalstar's position. There can be no assurance that Globalstar will be permitted to retain all of its Big LEO spectrum.

New technologies and the expansion of land-based systems may reduce demand for Globalstar's service.

Globalstar believes that the extension of land-based telecommunications services to regions previously underserved or not served by wireline or cellular services has reduced demand for Globalstar service in those

Table of Contents

regions. These land-based telecommunications services have been built more quickly than Globalstar anticipated, therefore, demand for Globalstar service is expected to be reduced sooner than Globalstar assumed in formulating earlier business plans. This development has been responsible, in part, for Globalstar's efforts beginning in 2001 to identify and sell into vertical markets and to deploy data products, rather than focusing more resources on areas formerly underserved by terrestrial systems. Globalstar may also face competition in the future from companies using new technologies and new satellite systems. The space and communications industries are subject to rapid advances and innovations in technology. New technology could render the Globalstar System obsolete or less competitive by satisfying consumer demand in more attractive ways or through the introduction of incompatible standards. In addition, Globalstar depends on technologies developed by third parties, and Globalstar cannot be certain that these technologies will continue to be available on a timely basis or on commercially reasonable terms.

Globalstar could face liability based on alleged health risks.

There has been adverse publicity concerning alleged health risks associated with the use of portable hand-held telephones which have transmitting antennae. Recent medical studies, however, have failed to confirm such health risks. In any event, because hand-held Globalstar telephones will use on average lower power to transmit signals than traditional cellular telephones, Globalstar does not believe that any new guidelines from the FCC, or any other regulatory agency, will require any significant modifications of its system or of its hand-held telephones. Even so, Globalstar cannot be certain that these guidelines, or any associated health issues, will not have an adverse effect on Globalstar's business.

Globalstar relies on key personnel.

Globalstar must hire and retain highly qualified personnel to operate its system and manage its business successfully. None of Globalstar's officers has an employment contract with Globalstar. Mr. Olof Lundberg had a written agreement to serve as chairman of Globalstar's General Partners' Committee and chief executive officer of Globalstar. However, Mr. Lundberg resigned as of June 6, 2003, pursuant to a Separation Agreement and Mutual Release with Globalstar. He will serve as a consultant to Globalstar through early November 2003. Globalstar does not maintain "key man" life insurance. The departure of any of its executives or other key employees could have an adverse effect on Globalstar's business.

Certain potential conflicts of interest could result in decisions adverse to Globalstar's interests.

The Loral Settlement, which closed on July 10, 2003, removed a number of potential conflicts of interest. The conflicts that remain include the following:

- Globalstar is dependent upon technologies developed by Loral, which is itself restructuring under Chapter 11 of the Bankruptcy Code, QUALCOMM and others.
- Partners and affiliates of Globalstar, including companies affiliated with or controlled by Loral, are among Globalstar's main customers. Accordingly, they may have conflicts of interest with respect to the terms of Globalstar's service provider agreements.

As a general partner, GTL is liable for the recourse debt and other obligations of Globalstar.

Because GTL is a general partner of Globalstar, GTL is jointly and severally liable with the other general partner for the recourse debt and other recourse obligations of Globalstar to the extent Globalstar is unable to pay such debts. GTL believes that such recourse obligations totaled approximately \$1.4 billion as of June 30, 2003. Globalstar's other general partner, LQSS, filed for protection under the Bankruptcy Code on February 15, 2002 and is extremely unlikely to have sufficient funds to pay the portion of Globalstar's recourse debt previously allocated to it. Certain of Globalstar's debt, including the public debt, is non-recourse to the general partners.

Table of Contents

Holders of GTL preferred stock will have the right under certain circumstances to appoint directors to GTL's Board of Directors and to appoint a member to Globalstar's General Partners' Committee.

In January 2001, GTL announced that it was suspending indefinitely dividend payments on its 8% Preferred Stock and its 9% Preferred Stock. Under the terms of each such series of preferred stock, if GTL should fail to pay dividend payments on such series for an aggregate of six quarters, holders of the majority of the outstanding shares of that series will have the right to elect up to two additional members to GTL's Board of Directors. Globalstar's partnership agreement further provides that in the event accrued and unpaid dividends accumulate to an amount equal to six quarterly dividends on the 8% Preferred Stock and/or the 9% Preferred Stock, holders of the majority of such outstanding preferred stock, voting together as a class, will have the right to appoint one additional member to Globalstar's General Partners' Committee. Dividends have been accrued and not paid for six consecutive quarters on May 15, 2002 and June 1, 2002 for the 8% Preferred Stock and the 9% Preferred Stock, respectively. As of June 30, 2003, these rights have not been exercised.

Patents held by other firms or individuals may block Globalstar's patents.

Because the U.S. patent application process is confidential, there can be no assurance that third parties, including competitors of Globalstar, do not have patents pending or issued that could result in infringement by Globalstar. In such an event, Globalstar could be required to redesign some part of its system or pay royalties for use of the third parties' patents, which could increase cost or delay implementation of certain features or functions.

Publicly traded securities are subject to volatility of market values.

GTL's stock price and the fair value of Globalstar's Senior Notes experienced substantial price volatility in the period before Globalstar announced that it would restructure its debt. This volatility may continue as Globalstar restructures its debt obligations and increases cash flows from operations. These factors, as well as general economic conditions, actions of its competitors, and political conditions may materially adversely affect the market values of those securities in the future.

GTL is dependent upon payments from Globalstar to meet its obligations.

Because GTL is a holding company whose only assets are its interests in Globalstar, GTL is dependent upon payments from Globalstar to meet its obligations, including those under its preferred stock. Globalstar has made no such payments, nor is it likely to do so. Globalstar has, however, continued to fund certain of GTL's expenses related to Globalstar's restructuring. Further, GTL's rights and the rights of holders of its securities, including the holders of preferred stock, to participate in the distribution of assets upon Globalstar's restructuring will be subject to the prior claims of Globalstar's and GTL's creditors.

GTL has no source of funds other than those provided by Globalstar.

GTL is totally dependent on Globalstar for funding of its ongoing operating costs, including legal fees, transfer agent fees, directors fees and its restructuring officer fees. Continued funding from Globalstar is subject to Bankruptcy Court approval and there can be no assurance that future funding of GTL will be authorized.

Globalstar is subject to export regulation.

Globalstar's operations are subject to certain regulations of the United States State Department's Office of Defense Trade Controls (i.e., satellites and related technical data), United States Treasury Department's Office of Foreign Assets Control (i.e., financial transactions) and the United States Commerce Department's Bureau of Export Administration (i.e., gateways and Globalstar phones). There can be no assurance that such regulations will not adversely affect or delay Globalstar's operations in a particular country.

Item 3. *Quantitative and Qualitative Disclosures about Market Risk*

As of June 30, 2003 and December 31, 2002, the fair value of Globalstar's long-term debt and interest bearing vendor financing (collectively, "long-term obligations") was estimated to be \$124 million, using quoted market prices or, in the case of vendor financing and term-loans with variable interest rates, the ratio of the carrying amount to fair value of the senior notes for 2003 and 2002. The long-term obligations carrying value exceeded fair value by \$3.0 billion as of June 30, 2003 and December 31, 2002. Market rate risk on long-term obligations is estimated as the potential increase in annual interest expense resulting from a hypothetical one percentage point increase in interest rates and amounted to approximately \$31 million as of June 30, 2003 and December 31, 2002

Item 4. *Controls and Procedures*

(a) Globalstar maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in its filings under the Exchange Act is recorded, processed, summarized and reported within the periods specified in the rules and forms of the Securities and Exchange Commission. Such information is accumulated and communicated to Globalstar's management, including its principal executive officer and chief financial officer, to allow timely decisions regarding required disclosure.

Globalstar has carried out an evaluation, under the supervision and with the participation of Globalstar's management, including Globalstar's principal executive officer and chief financial officer, of the effectiveness of the design and operation of Globalstar's disclosure controls and procedures as of the end of the period covered by this quarterly report on Form 10-Q. Based on such evaluation, Globalstar's principal executive officer and chief financial officer concluded that Globalstar's disclosure controls and procedures are effective to ensure that information required to be disclosed in its filings under the Exchange Act is recorded, processed, summarized and reported within the periods specified in the rules and forms of the Securities and Exchange Commission.

GTL maintains disclosure controls and procedures that are designed to ensure that information required to be disclosed in its filings under the Exchange Act is recorded, processed, summarized and reported within the periods specified in the rules and forms of the Securities and Exchange Commission. Such information is accumulated and communicated to GTL's restructuring officer to allow timely decisions regarding required disclosure.

GTL has carried out an evaluation, under the supervision and with the participation of GTL's restructuring officer, of the effectiveness of the design and operation of GTL's disclosure controls and procedures as of the end of the period covered by this quarterly report on Form 10-Q. Based on such evaluation, GTL's restructuring officer concluded that GTL's disclosure controls and procedures are effective to ensure that information required to be disclosed in its filings under the Exchange Act is recorded, processed, summarized and reported within the periods specified in the rules and forms of the Securities and Exchange Commission.

(b) During the period covered by this quarterly report on Form 10-Q, there has been no change in Globalstar's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, Globalstar's internal control over financial reporting.

During the period covered by this quarterly report on Form 10-Q, there has been no change in GTL's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, GTL's internal control over financial reporting.

PART II.

OTHER INFORMATION

Item 1. *Legal Proceedings*

On February 20, 2001, a purported class action lawsuit was filed against Globalstar and Globalstar Capital Corporation (“Globalstar Capital”) on behalf of the owners of the 10 3/4% senior notes, due November 2004 (the “10 3/4% Senior Notes”) in Superior Court, New Castle County, Delaware. Globalstar Capital and Globalstar issued the 10 3/4% Senior Notes as joint obligors. The complaint alleges that the defendants repudiated the 10 3/4% Senior Notes’ registration statement, prospectus and indenture, without consent of the holders of the 10 3/4% Senior Notes, when Globalstar announced that it was suspending its future interest payments on the 10 3/4% Senior Notes. On April 23, 2001, the defendants moved to dismiss the complaint for failure to state a cause of action. A second similar class action was filed in Delaware on June 5, 2001. The defendants have also moved to dismiss this complaint. The plaintiffs subsequently amended the complaint and defendants again moved to dismiss the amended complaint for failure to state a cause of action. On December 31, 2001, the court granted defendants’ motion to dismiss in part, dismissing plaintiffs’ claims for principal and interest not yet due, but allowing plaintiffs to proceed with their breach of contract claim based on the interest payments already missed at the time the amended complaints were filed. The defendants answered the complaints on January 17, 2002. These proceedings are now automatically stayed in accordance with Section 362(a) of the Bankruptcy Code. On August 7, 2001, Globalstar received a petition filed on July 13, 2001 in Texas state court by L E Creel III, a holder of an 11 3/8% senior note due February 2004 seeking principal payment of the note plus interest. Globalstar filed an answer contesting the petition. On December 6, 2001, the parties participated in court ordered mediation, which failed to lead to a settlement of plaintiff’s claim. This proceeding is also stayed pursuant the Bankruptcy Code.

On February 28, 2001, plaintiff Eric Eismann filed a purported class action complaint against GTL in the United States District Court for the Southern District of New York. The other defendants named in the complaint were Loral and Bernard Schwartz, the former Chief Executive Officer of Globalstar. Globalstar was not a named defendant in these actions. The complaint alleges that (a) GTL and Mr. Schwartz violated Section 10(b) of the Exchange Act and Rule 10b-5 promulgated thereunder, by making material misstatements or failing to state material facts about GTL’s business and prospects and (b) that Loral and Mr. Schwartz are secondarily liable for these alleged misstatements and omissions under Section 20(a) of the Exchange Act as alleged “controlling persons” of GTL. The class of plaintiffs on whose behalf this lawsuit has been asserted consists of all buyers of GTL common stock from December 6, 1999, through October 27, 2000, excluding the defendants, officers and directors of GTL and certain persons affiliated therewith. Eighteen additional purported class action complaints were subsequently filed in the United States District Court for the Southern District of New York. These complaints were granted class action status and consolidated into a case known as *In Re Globalstar Securities Litigation*, 01 Civ. 1748 (SHS). On September 26, 2001, the court appointed The Phillips Family as Lead Plaintiff for the class. On November 13, 2001, the Lead Plaintiff filed a Consolidated Amended Class Action Complaint and a demand for jury trial. The amended complaint drops the cause of action against certain individuals and adds causes of action against Globalstar and its wholly-owned subsidiary, Globalstar Capital. GTL and Globalstar believe that they have meritorious defenses to these actions and on or about February 25, 2002, filed a motion to dismiss the complaint. The case against Globalstar and Globalstar Capital is stayed pursuant to the Bankruptcy Code. There are, however, no assurances that the defenses to these actions will be successful.

On December 5, 2002, StarMD, LLC (“StarMD”) filed a complaint in the Pennsylvania Court of Common Pleas, Allegheny County, naming GUSA as the defendant. The complaint alleges four counts: (1) in equity, seeking a mandatory injunction requiring GUSA to sell to StarMD “as many telephones as its requests and to provide service to plaintiff’s customers . . .;” (2) in assumpsit, for lost profits “and related revenue” from the sale of “an estimated 10,800 telephones,” in the amount of \$31,104,000; (3) in assumpsit, for recovery of the value of plaintiff’s efforts in developing a marketing campaign, for damages “in excess of \$25,000;” and (4) in trespass, for tortuously interfering with plaintiff’s agreement with Globalstar for the development and co-marketing of an antenna kit for the Globalstar 1600 telephone. In February 2003, GUSA

Table of Contents

filed Preliminary Objections requesting the court to dismiss the complaint on grounds of (1) lack of personal jurisdiction, (2) improper venue, (3) *forum non conveniens*, (4) a prior-existing valid and enforceable agreement to arbitrate and (5) legal insufficiency. The court declined to dismiss based on a lack of jurisdiction, and the case remains pending.

Item 2. *Changes in Securities and Use of Proceeds*

Not applicable

Item 3. *Defaults Upon Senior Securities*

On January 16, 2001, Globalstar suspended indefinitely principal and interest payments on its funded debt and dividend payments on its 8% RPPIs and 9% RPPIs in order to conserve cash for operations. Non-payment of interest on Globalstar's debt instruments, credit facility and vendor financing agreements when they become due, and continuance of non-payment for the applicable grace periods, constitute "events of default" under the terms of each of those debt instruments. Events of default have occurred under Globalstar's \$500 million credit facility, its vendor financing facility with QUALCOMM, its 11 3/8% senior notes due February 15, 2004, its 11 1/4% senior notes due June 15, 2004, its 10 3/4% senior notes due November 1, 2004, and its 11 1/2% senior notes due June 1, 2005. For a discussion of amounts of default, dividends payable and total arrearages owing under these instruments, see Notes 8, 9, 10, and 11 to Globalstar's financial statements contained in Part I, Item 1 of this Report, each of which is incorporated by reference in this Part II, Item 3

On February 15, 2002, Globalstar and certain of its subsidiaries filed voluntary petitions under Chapter 11 of the Bankruptcy Code, in the Bankruptcy Court. Globalstar and its debtor subsidiaries remain in possession of their assets and properties and continue to operate their businesses as debtors-in-possession. As a result of Globalstar's bankruptcy petition, several of Globalstar's debt obligations were accelerated and became immediately due and payable.

Item 4. *Submission of Matters to Vote of Security Holders*

Not applicable.

Item 5. *Other Information*

Not applicable.

Item 6. *Exhibits and Reports on Form 8-K*

(a) Exhibits

The following exhibits are filed as part of this report:

Exhibit 31.1	Certification Required by Rule 13a-14(a) under the Exchange Act
Exhibit 31.2	Certification Required by Rule 13a-14(a) under the Exchange Act
Exhibit 31.3	Certification Required by Rule 13a-14(a) under the Exchange Act
Exhibit 32.1	Certification Required by 18 U.S.C. Section 1350
Exhibit 32.2	Certification Required by 18 U.S.C. Section 1350
Exhibit 32.3	Certification Required by 18 U.S.C. Section 1350

(b) Reports on Form 8-K:

<u>Date of Report</u>	<u>Description</u>
April 4, 2003.	Press release announcing year-end financial results.
May 20, 2003.	Press release announcing first quarter financial results.
May 23, 2003	Globalstar entered an Investment Agreement and DIP Agreement with ICO Global Communications (Holdings) Limited
July 16, 2003.	Closing under Settlement Agreement and Release with Loral Space and Communications Ltd. occurred on July 10, 2003.

SIGNATURES

Pursuant to the requirements of the Securities and Exchange Act of 1934, the registrants have duly caused this report to be signed on their behalf by the undersigned thereunto duly authorized

GLOBALSTAR TELECOMMUNICATIONS LIMITED
Registrant

/s/ IRA E. GOLDBERG

Ira E. Goldberg
*Restructuring Officer
and Registrant's Authorized Officer
(Sole Executive Officer)*

GLOBALSTAR, L.P

/s/ DANIEL P. MCENTEE

Daniel P. McEntee
*Vice President and Chief Financial Officer
and Registrant's Authorized Officer
(Principal Financial Officer)*

Date. August 14, 2003

Table of Contents

INDEX TO EXHIBITS

Exhibit 31.1	Certification Required by Rule 13a-14(a) under the Exchange Act
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Exhibit 32.3	Certification Required by 18 U S C Section 1350

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EXHIBIT 31.1

CERTIFICATION

I, Ira E. Goldberg, certify that:

1. I have reviewed this report on Form 10-Q of Globalstar Telecommunications Limited;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ IRA E. GOLDBERG

Ira E. Goldberg
Restructuring Officer

Date: August 14, 2003

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EXHIBIT 31.2

CERTIFICATION

I, Anthony J. Navarra, certify that:

1. I have reviewed this report on Form 10-Q of Globalstar, L.P.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ ANTHONY J. NAVARRA

Anthony J. Navarra
President and Principal Executive Officer

Date: August 14, 2003

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EXHIBIT 31 3

CERTIFICATION

I, Daniel P. McEntee, certify that:

1. I have reviewed this report on Form 10-Q of Globalstar, L.P.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer(s) and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - c) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer(s) and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

- a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
- b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

/s/ DANIEL P. MCENTEE

Daniel P. McEntee
Vice President and Chief Financial Officer

Date: August 14, 2003

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EXHIBIT 32.1

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Globalstar Telecommunication Limited (the "Company") on Form 10-Q for the period ended June 30, 2003 as filed with the Securities Exchange Commission on the date hereof (the "Report"), I, Ira E. Goldberg, Restructuring Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 14, 2003

/s/ IRA E. GOLDBERG

Ira E. Goldberg
Restructuring Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.

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EXHIBIT 32.2

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Globalstar, L.P. (the "Company") on Form 10-Q for the period ended June 30, 2003 as filed with the Securities Exchange Commission on the date hereof (the "Report"), I, Anthony J. Navarra, President and Principal Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 14, 2003

/s/ ANTHONY J. NAVARRA

Anthony J. Navarra
President and Principal Executive Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.

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EXHIBIT 32.3

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of Globalstar, L.P. (the "Company") on Form 10-Q for the period ended June 30, 2003 as filed with the Securities Exchange Commission on the date hereof (the "Report"), I, Daniel P. McEntee, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Dated: August 14, 2003

/s/ DANIEL P. MCENTEE

Daniel P. McEntee
Vice President and Chief Financial Officer

The foregoing certification is being furnished solely pursuant to 18 U.S.C. Section 1350 and is not being filed as part of the Report or as a separate disclosure document.

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