

AMENDMENT NO. 1

TO

ASSET CONTRIBUTION AGREEMENT

Amendment No. 1, dated as of April 13, 2004, to the Asset Contribution Agreement among the undersigned dated as of December 5, 2003 (the "ACA").

The undersigned hereby agree that, pursuant to Section 11.7 of the ACA:

Exhibit 1.3 to the Agreement is hereby amended to add the following at the end thereof:

- "7. Globalstar (Mauritius)
- 8. Globaltel Joint Stock Company"

Exhibit 2.2(d) to the ACA is hereby amended and restated in its entirety to be in the form attached hereto.

This Amendment No. 1 may be signed in counterparts as provided in Section 11.10 of the ACA.

Except as amended hereby, the ACA shall remain in full force and effect.

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed on their behalf, by their officers thereunto duly authorized, as of the date first above written.

GLOBALSTAR, L.P.

By: Anthony J. Navarra
Name: ANTHONY J. NAVARRA
Title: PRESIDENT

GLOBALSTAR CAPITAL CORPORATION

By: Anthony J. Navarra
Name: ANTHONY J. NAVARRA
Title: PRESIDENT

GLOBALSTAR SERVICES COMPANY, INC.

By: Anthony J. Navarra
Name: Anthony J. Navarra
Title: President

GLOBALSTAR, L.L.C.

By: Anthony J. Navarra
Name: Anthony J. Navarra
Title: President

GLOBALSTAR CORPORATION

By: Daniel P. McEntee
Name: Daniel P. McEntee
Title: Treasurer

GLOBALSTAR SATELLITE SERVICES, INC.

By: Daniel P. McEntee
Name: Daniel P. McEntee
Title: Treasurer

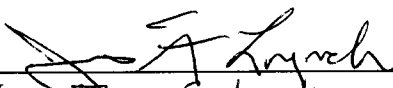
GLOBALSTAR USA, LLC

By: Daniel P. McEntee
Name: Daniel P. McEntee
Title: Treasurer

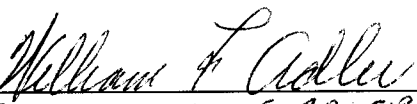
GLOBALSTAR CARIBBEAN LTD.

By: Daniel P. McEntee
Name: Daniel P. McEntee
Title: Treasurer

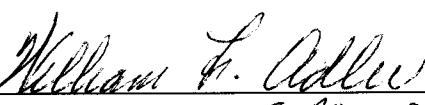
THERMO CAPITAL PARTNERS, L.L.C.

By: 
Name: James F. Lynch
Title: Manager

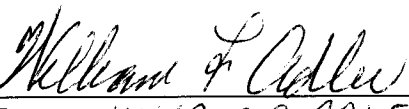
GLOBALSTAR HOLDINGS LLC

By: 
Name: WILLIAM F ADLER
Title: SECRETARY

NEW OPERATING GLOBALSTAR LLC

By: 
Name: WILLIAM F ADLER
Title: VP- LEGAL & REGULATORY

GLOBALSTAR LEASING LLC

By: 
Name: WILLIAM F. ADLER
Title: SECRETARY

OFFICIAL COMMITTEE OF UNSECURED
CREDITORS

By: Akin Gump Strauss Hauer & Feld LLP, as Counsel

By: _____
Name:
Title:

THERMO CAPITAL PARTNERS, L.L.C.

By: _____
Name:
Title:

GLOBALSTAR HOLDINGS LLC

By: _____
Name:
Title:

NEW OPERATING GLOBALSTAR LLC

By: _____
Name:
Title:

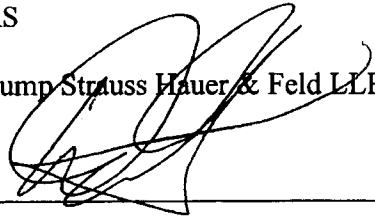
GLOBALSTAR LEASING LLC

By: _____
Name:
Title:

OFFICIAL COMMITTEE OF UNSECURED CREDITORS

By: Akin Gump Strauss Hauer & Feld LLP, as Counsel

By: _____
Name:
Title:

A large, stylized handwritten signature in black ink, overlapping the signature line and extending upwards and to the right.