

GLOBECOMM SYSTEMS INC

Form 4

June 05, 2007

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 *
MILLER KENNETH A

2. Issuer Name **and** Ticker or Trading
Symbol
GLOBECOMM SYSTEMS INC
[GCOM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)

45 OSER AVENUE

(Street)

HAUPPAUGE, NY 11788

(City) (State) (Zip)

3. Date of Earliest Transaction
(Month/Day/Year)
06/01/2007

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
President

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

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)
			Code	V	Amount	(A) or (D)	Price		
Common Stock	06/01/2007		M		2,500	A	\$ 4.42	45,844	D
Common Stock	06/01/2007		M		1,250	A	\$ 5.0625	47,094	D
Common Stock	06/01/2007		S ⁽¹⁾		2,500	D	\$ 13.7697	44,594	D
Common Stock	06/01/2007		S ⁽¹⁾		1,250	D	\$ 13.7297	43,344	D
Common Stock	06/01/2007		A ⁽²⁾		25,000	A	\$ 0	68,344	D

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

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(9-02)

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)	8. I			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option	\$ 4.42	06/01/2007		M		2,500		<u>(3)</u>	11/29/2011	Common Stock	2,500	\$
Stock Option	\$ 5.0625	06/01/2007		M		1,250		<u>(3)</u>	11/26/2008	Common Stock	1,250	\$

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER KENNETH A 45 OSER AVENUE HAUPPAUGE, NY 11788	X		President	

Signatures

/s/ Andrew C. Melfi, as
Attorney-in fact

06/05/2007

**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) Stock sold pursuant to Mr. Miller's trading plan in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended.

Shares were issued pursuant to a Restricted Stock Grant Agreement providing for a number of whole shares as close as possible to 33% of

(2) the total number of shares granted hereunder on the first three anniversaries of the Grant Date, with the first vesting on June 1, 2008. This award includes a provision for the automatic withholding of shares to pay the withholding taxes due on each vesting date.

(3) N/A

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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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