

GLOBECOMM SYSTEMS INC
 Form 4
 June 05, 2007

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(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)

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

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

HAUPPAUGE, NY 11788

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

(City) (State) (Zip)

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 | (D) | Price |
| Common Stock | 06/01/2007 | | M | | 2,500 | A | \$ 4.42 |
| Common Stock | 06/01/2007 | | M | | 1,250 | A | \$ 5.0625 |
| Common Stock | 06/01/2007 | | S ⁽¹⁾ | | 2,500 | D | \$ 13.7697 |
| Common Stock | 06/01/2007 | | S ⁽¹⁾ | | 1,250 | D | \$ 13.7297 |
| Common Stock | 06/01/2007 | | A ⁽²⁾ | | 25,000 | A | \$ 0 |

Edgar Filing: GLOBECOMM SYSTEMS INC - Form 4

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474
(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. Derivative Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option | \$ 4.42 | 06/01/2007 | | M | 2,500 | ⁽³⁾ 11/29/2011 | Common Stock | 2,500 |
| Stock Option | \$ 5.0625 | 06/01/2007 | | M | 1,250 | ⁽³⁾ 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 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

Edgar Filing: GLOBECOMM SYSTEMS INC - Form 4

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.