

YABLONSKI STEPHEN C
Form 4
July 05, 2005

FORM 4

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

OMB APPROVAL

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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 *
YABLONSKI STEPHEN C

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)
06/30/2005

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr. VP Sales and Marketing

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 (A) or (D) Price | | | |
| Common Stock | 06/30/2005 | | J | 750 ⁽¹⁾ A \$ 5.1085 | 1,600 | D | |
| Common Stock | 07/01/2005 | | M | 2,500 A \$ 4.68 | 4,100 | D | |
| Common Stock | 07/01/2005 | | S ⁽²⁾ | 2,500 D \$ 6.07 | 1,600 | D | |
| Common Stock | 07/01/2005 | | M | 100 A \$ 4.68 | 1,700 | D | |
| Common Stock | 07/01/2005 | | S ⁽²⁾ | 100 D \$ 6.051 | 1,600 | 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. Derivative Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|
| Stock Option | \$ 4.68 | 07/01/2005 | | M | 2,600 | ⁽³⁾ 03/13/2006 | Common Stock | 2,600 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| YABLONSKI STEPHEN C 45 OSER AVENUE HAUPPAUGE, NY 11788 | | | Sr. VP Sales and Marketing | |

Signatures

/s/ Andrew C. Melfi, as Attorney-in-fact
Date: 07/05/2005

**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) The 750 shares of common stock were purchased pursuant to a right granted under a Section 423 Employee Stock Purchase Plan, and the purchase price of \$5.1085 represents 85% of the fair market value of the lower of (i) the fair market value per share of common stock on the start date of the purchase period, or (ii) the fair market value per share of the common stock on that purchase date. The transaction is exempt under 16(b) of the Securities Exchange Act of 1934, as amended.

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

(3) N/A

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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