

ETERNO PAUL
Form 4
January 23, 2006

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 *
ETERNO PAUL

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)
01/19/2006

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
VP Human Resources

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 01/19/2006 | | M | | 12,000 | A | \$ 5.31 |
| Common Stock | 01/19/2006 | | M | | 10,000 | A | \$ 4.42 |
| Common Stock | 01/19/2006 | | S ⁽¹⁾ | | 5,700 | D | \$ 7.5 |
| Common Stock | 01/19/2006 | | S ⁽¹⁾ | | 100 | D | \$ 7.51 |
| Common Stock | 01/19/2006 | | S ⁽¹⁾ | | 200 | D | \$ 7.57 |

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Common Stock 01/19/2006 S⁽¹⁾ 16,000 D \$ 7.53 0 D

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. Amount or Number of Shares |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|-------------------------------|
| Stock Option | \$ 5.31 | 01/19/2006 | | M | 12,000 | <u>(2)</u> 09/27/2011 | Common Stock | 12,000 |
| Stock Option | \$ 4.42 | 01/19/2006 | | M | 10,000 | <u>(2)</u> 11/29/2011 | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------|---------------|-----------|--------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ETERNO PAUL 45 OSER AVENUE HAUPPAUGE, NY 11788 | | | VP Human Resources | |

Signatures

/s/ Andrew C. Melfi, as
Attorney-in fact 01/20/2006

**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. Eterno's trading plan in accordance with Rule 10b5-1 of the Securities Exchange Act of 1934, as amended

(2) 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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