

BRONSON STEVEN N

Form 4

April 02, 2012

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 *
BKF CAPITAL GROUP INC

(Last) (First) (Middle)

**225 N.E. MIZNER BOULEVARD,
SUITE 400**

(Street)

BOCA RATON, FL 33432

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol

QUALSTAR CORP [QBAK]

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

03/29/2012

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
____ Form filed by One Reporting Person
____X____ 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 Ownership (Instr. 4)
Common Stock	03/29/2012		P	(A) or (D) A	10,000 (1) \$ 1.83	2,007,020 (2)	D
Common Stock	03/30/2012		P	(A) or (D) A	10,000 (1) \$ 1.85	2,017,020 (3)	D
Common Stock	04/02/2012		P	(A) or (D) A	200 (1) \$ 1.9	2,017,220 (4)	D

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**

SEC 1474
(9-02)

number.

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
BKF CAPITAL GROUP INC 225 N.E. MIZNER BOULEVARD, SUITE 400 BOCA RATON, FL 33432	X
BRONSON STEVEN N	X

Signatures

Steven N. Bronson,
President 04/02/2012

__Signature of Reporting Person Date

Steven N. Bronson 04/02/2012

__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) These shares of Qualstar Corp. (Qualstar) were purchased by BKF Capital Goup, Inc. (BKF Capital) in an open market transaction.

BKF Capital owns 1,949,320 shares of Qualstar. Steven N. Bronson, as the Chairman and President of BKF Capital, may be deemed to be
(2) the beneficial owner of the shares of Qualstar held by BKF Capital. Steven N. Bronson, as the sole owner of BA Value Investors, LLC, is the beneficial owner of an additional 57,700 shares of Qualstar held by BA Value Investors, LLC.

BKF Capital owns 1,959,320 shares of Qualstar. Steven N. Bronson, as the Chairman and President of BKF Capital, may be deemed to be
(3) the beneficial owner of the shares of Qualstar held by BKF Capital. Mr. Bronson, as the sole owner of BA Value Investors, LLC, is the beneficial owner of an additional 57,700 shares of Qualstar held by BA Value Investors, LLC.

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- BKF Capital owns 1,959,520 shares of Qualstar. Steven N. Bronson, as the Chairman and President of BKF Capital, may be deemed to be
- (4) the beneficial owner of the shares of Qualstar held by BKF Capital. Mr. Bronson, as the sole owner of BA Value Investors, LLC, is the beneficial owner of an additional 57,700 shares of Qualstar held by BA Value Investors, LLC.

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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