

QUALSTAR CORP

Form 4

November 25, 2014

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
BRONSON STEVEN N

(Last) (First) (Middle)

3990-B HERITAGE OAK CT.

(Street)

SIMI VALLEY, CA 93063

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
QUALSTAR CORP [QBAK]

3. Date of Earliest Transaction
(Month/Day/Year)
11/24/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

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

CEO and President

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 Ownership (Instr. 4)
Common Stock	11/24/2014		P	100 ⁽¹⁾ A	\$ 1.24 3,055,864 ⁽²⁾	D	
Common Stock	11/25/2014		P	500 ⁽¹⁾ A	\$ 1.24 3,056,364 ⁽³⁾	D	

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

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SEC 1474
(9-02)

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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 Repo 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
BRONSON STEVEN N 3990-B HERITAGE OAK CT. SIMI VALLEY, CA 93063	X	X	CEO and President	
BKF CAPITAL GROUP INC 3990-B HERITAGE OAK CT. SIMI VALLEY, CA 93063		X		

Signatures

/s/ Steven N. Bronson 11/25/2014

__Signature of Reporting Person Date

/s/ Steven N. Bronson, CEO 11/25/2014

__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 Corporation (Qualstar) were purchased by BKF Asset Holdings, LLC (BKF Holdings) in open market transactions. BKF Holdings is a wholly owned subsidiary of BKF Capital Group, Inc. (BKF Capital).

(2) BKF Holdings owns 922,463 shares of Qualstar. BKF Capital may be deemed the beneficial owner of 2,998,164 shares of Qualstar, consisting of 2,075,701 shares owned directly by BKF Capital, and an additional 922,463 shares owned through BKF Holdings. Steven N. Bronson, as the Chairman, CEO and majority shareholder of BKF Capital, may be deemed to be the beneficial owner of the shares of Qualstar held by BKF Capital. Steven N. Bronson is the owner and an additional 57,700 shares of Qualstar.

(3)

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BKF Holdings owns 922,963 shares of Qualstar. BKF Capital may be deemed the beneficial owner of 2,998,664 shares of Qualstar, consisting of 2,075,701 shares owned directly by BKF Capital, and an additional 922,963 shares owned through BKF Holdings. Steven N. Bronson, as the Chairman, CEO and majority shareholder of BKF Capital, may be deemed to be the beneficial owner of the shares of Qualstar held by BKF Capital. Steven N. Bronson is the owner and an additional 57,700 shares of Qualstar.

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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