

QUALSTAR CORP
Form 4/A
March 04, 2016

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2015
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 *
BRONSON STEVEN N

(Last) (First) (Middle)

31248 OAK CREST DRIVE, SUITE 120

(Street)

WESTLAKE VILLAGE, CA 91361

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
03/10/2015

4. If Amendment, Date Original Filed(Month/Day/Year)
03/12/2015

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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| | | | Code | V | Amount (A) or (D) Price | | |
| Common Stock | 03/10/2015 | | P | | 1,024 (1) A \$ 1.47 (5) | D | |
| Common Stock | 03/11/2015 | | P | | 5,810 (1) A \$ 1.47 (5) | D | |
| Common Stock | 03/12/2015 | | P | | 12,415 (1) A \$ 1.5012 (5) | 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 Repo Trans (Instr |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------------------|--------------------------------------------|----------------------------------------------------|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|------------------------------------------------------------------------------------|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BRONSON STEVEN N 31248 OAK CREST DRIVE, SUITE 120 WESTLAKE VILLAGE, CA 91361 | X | X | CEO and President | |
| BKF CAPITAL GROUP INC 3990-B HERITAGE OAK CT. SIMI VALLEY, CA 93063 | | X | | |
| BKF Asset Holdings, Inc. 3990-B HERITAGE OAK CT. SIMI VALLEY, CA 93063 | | X | | |

Signatures

| | |
|------------------------------------------------------|------------|
| /s/ Steven N. Bronson | 03/04/2016 |
| **Signature of Reporting Person | Date |
| /s/ Steven N. Bronson, CEO, BKF Capital Group, Inc. | 03/04/2016 |
| **Signature of Reporting Person | Date |
| /s/ Steven N. Bronson, CEO, BKF Asset Holdings, Inc. | 03/04/2016 |
| **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, Inc. (BKF Holdings) in open market transactions. BKF Holdings is a wholly owned subsidiary of BKF Capital Group, Inc. (BKF Capital).

(2) BKF Capital may be deemed the beneficial owner of 3,077,750 shares of Qualstar, consisting of 1,500,000 shares owned directly by BKF Capital, and an additional 1,577,750 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. Mr. Bronson is the owner of an additional 57,700 shares of Qualstar.

(3) BKF Capital may be deemed the beneficial owner of 3,083,560 shares of Qualstar, consisting of 1,500,000 shares owned directly by BKF Capital, and an additional 1,583,560 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. Mr. Bronson is the owner of an additional 57,700 shares of Qualstar.

(4) BKF Capital may be deemed the beneficial owner of 3,095,975 shares of Qualstar, consisting of 1,500,000 shares owned directly by BKF Capital, and an additional 1,595,975 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. Mr. Bronson is the owner of an additional 57,700 shares of Qualstar.

(5) The purpose of this amendment is to revise the number of shares reported in Column 5, Amount of Securities Beneficially Owned Following Reporting Transaction(s), to account for 100 shares that were purchased on March 4, 2015 but inadvertently omitted from the above numbers. The transaction covering the purchase of 100 shares on March 4, 2015 is disclosed in a separate Form 4 filing.

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.