

Castle Brands Inc
Form 4/A
June 21, 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 *
Mellon HBV SPV LLC

(Last) (First) (Middle)

200 PARK AVENUE, 54TH FLOOR

(Street)

NEW YORK, NY 10166

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
Castle Brands Inc [ROX]

3. Date of Earliest Transaction (Month/Day/Year)
04/10/2006

4. If Amendment, Date Original Filed(Month/Day/Year)
04/12/2006

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock ⁽¹⁾ | 04/10/2006 | | C | 526,985 A \$ 7 | 526,985 | D ⁽⁵⁾ | |

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

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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| 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) | Amount of Underlying Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-----------------------------|
| 6% Convertible Subordinated Notes ⁽¹⁾ | \$ 7 ⁽²⁾ | 04/10/2006 | | C | \$ 3,688,892 | ⁽³⁾ ⁽⁴⁾ | Common Stock | 526,9 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Mellon HBV SPV LLC 200 PARK AVENUE 54TH FLOOR NEW YORK, NY 10166 | | X | | |
| MELLON HBV ALTERNATIVE STRATEGIES LLC 200 PARK AVE STE 3300 NEW YORK, NY 10166-3399 | | X | | |

Signatures

/s/ Patrick Brennan, Chief Administrative Officer of Mellon HBV Alternative Strategies LLC, as Managing Member of Mellon HBV SPV LLC 06/21/2006
__Signature of Reporting Person Date

/s/ William F. Harley, Chief Investment Officer, of Mellon HBV Alternative Strategies LLC 06/21/2006
__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) Amending prior filing to exclude, pursuant to Rule 16a-1(a)(1)(v) under the Securities Exchange Act of 1934 (the "Exchange Act"), shares held for the benefit of a third party managed account by Mellon HBV Alternative Strategies LLC ("Mellon HBV"), a registered investment advisor and a reporting person. Such shares were acquired without the purpose or effect of changing or controlling the Issuer. Excluding such shares, beneficial ownership of Mellon HBV is less than 10% and, consequently, the reporting persons are not subject to Section 16 of the Exchange Act and have exited the reporting system.
 - (2) \$3,688,892 of the notes automatically converted into shares of Issuer's Common Stock at \$7.00 per share at the initial public offering. The remaining principal amount of the notes are convertible at \$8.00 per share.
 - (3) Immediately
 - (4) The maturity date of the notes is March 1, 2010. However, any outstanding principal balance on the notes would automatically convert at such time as the closing price of Issuer's Common Stock is \$20.00 per share for 30 consecutive days after March 1, 2008.

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- (5) Mellon HBV, the managing member of Mellon HBV SPV LLC ("Mellon SPV"), is a registered investment adviser, and serves as investment advisor to affiliated investment funds and separately managed accounts over which it exercises discretionary authority. By virtue of its relationship with Mellon SPV, Mellon HBV may be deemed to have sole voting and dispositive power of the shares of the Issuer's Common Stock, and so may be deemed to beneficially own such shares.

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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