

BRONSON STEVEN N
Form 4
August 10, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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 *
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)
08/08/2011

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock | 08/08/2011 | | P | 19,259 (1) | \$ 1.66 | 1,601,659 (2) | D |
| Common Stock | 08/09/2011 | | P | 15,480 (3) | \$ 1.648 | 1,617,139 (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 number.

SEC 1474
(9-02)

Edgar Filing: BRONSON STEVEN N - Form 4

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. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | 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 08/10/2001

****Signature of Reporting Person** Date

Steven N. Bronson 08/10/2011

****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) common stock were purchased by BKF Capital Group, Inc. (BKF Capital) in an open market transaction.
BKF Capital is the owner of 1,543,959 shares of Qualstar common stock. Steven N. Bronson, as the Chairman and President of BKF Capital, may be deemed to beneficially own the shares of Qualstar common stock 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 common stock held by BA Value Investors, LLC.
 - (3) These shares of Qualstar common stock were purchased by BKF Capital in an open market transaction.

Edgar Filing: BRONSON STEVEN N - Form 4

- BKF Capital is the owner of 1,559,439 shares of Qualstar common stock and Mr. Brosnon as the Chairman and President of BKF Capital
- (4) may be deemed the beneficial owner of such shares. Mr. Brosnon, as the sole owner of BA Value Investors, LLC is the beneficial owner of an additional 57,700 shares of Qualstar common stock 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.

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.