

BRONSON STEVEN N  
Form 4  
May 09, 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

OMB  
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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)

**05/07/2012**

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<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3. Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A)<br>or Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6. Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------|-------------------------------------------------------------------|
|                                       |                                         |                                                             | Code                                 | V                                                                       | Amount<br>(A)<br>or<br>(D)                                                                                         | Price                                                                   |                                                                   |
| Common<br>Stock                       | 05/07/2012                              |                                                             | P                                    |                                                                         | 6,050<br>(1)                                                                                                       | A \$<br>1.9479                                                          | 2,098,136 (2) D                                                   |
| Common<br>Stock                       | 05/08/2012                              |                                                             | P                                    |                                                                         | 10,450<br>(1)                                                                                                      | A \$<br>1.9396                                                          | 2,108,586 (3) D                                                   |
| Common<br>Stock                       | 05/09/2012                              |                                                             | P                                    |                                                                         | 14,470<br>(1)                                                                                                      | A \$ 1.949                                                              | 2,123,056 (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<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |
|                                                     |                                                                    |                                         |                                                             |                                      |                                                                                                                    | Code                                                           | V                                                                         | (A)                                                 | (D)                                                                         |

## Reporting Owners

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

## Signatures

Steven N. Bronson,  
President 05/09/2012

\_\_Signature of Reporting Person Date

Steven N. Bronson 05/09/2012

\_\_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 Group, Inc. (BKF Capital) in an open market transaction.

BKF Capital owns 2,040,436 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. 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.

BKF Capital owns 2,050,886 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 Investor, 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 2,065,356 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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