CASTELLE \CA\

Form 4 May 31, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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Expires:

January 31, 2005

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See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **ZEFF DANIEL**

2. Issuer Name and Ticker or Trading Symbol

Issuer

5. Relationship of Reporting Person(s) to

(Last)

(City)

(First) (Middle) CASTELLE \CA\ [CSTL]

(Check all applicable)

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

Director Officer (give title below)

_X__ 10% Owner __ Other (specify

50 CALIFORNIA STREET, SUITE

(Street)

(State)

1500

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line) Form filed by One Reporting Person

Filed(Month/Day/Year)

05/30/2006

X Form filed by More than One Reporting

Person

SAN FRANCISCO, CA 94111

(City)	(State) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	asaction Date 2A. Deemed h/Day/Year) Execution Date, if any (Month/Day/Year)		4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or (Amount (D) Price		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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock (1)	05/30/2006		Code V P	100 <u>(2)</u>		\$ 2.96	348,582	I	See footnote (2)
Common Stock (1)	05/30/2006		P	500 (2)	A	\$ 2.97	349,082	I	See footnote (2)
Common Stock (1)	05/30/2006		P	300 (2)	A	\$ 2.98	349,382	I	See footnote (2)
Common Stock (1)	05/30/2006		P	1,000 (2)	A	\$ 2.99	350,382	I	See footnote (2)
Common Stock (1)	05/30/2006		P	200 (2)	A	\$ 3.01	350,582	I	See footnote (2)

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Common Stock (1)	05/30/2006	P	500 (2) A	\$ 3.03	351,082	I	See footnote (2)
Common Stock (1)	05/30/2006	P	100 (2) A	\$ 3.04	351,182	I	See footnote (2)
Common Stock (1)	05/30/2006	P	1,200 A	\$ 3.05	352,382	I	See footnote (2)
Common Stock (1)	05/30/2006	P	100 (2) A	\$ 3.07	352,482	I	See footnote (2)
Common Stock (1)	05/30/2006	P	400 (2) A	\$ 3.08	352,882	I	See footnote (2)
Common Stock (1)	05/30/2006	P	3,450 A	\$ 3.09	356,332	I	See footnote (2)
Common Stock (1)	05/30/2006	P	500 (2) A	\$ 3.1	356,832	I	See footnote (2)
Common Stock (1)	05/30/2006	P	4,500 A	\$ 3.12	361,332	I	See footnote (2)
Common Stock (1)	05/30/2006	P	500 (2) A	\$ 3.13	361,832	I	See footnote (2)
Common Stock (1)	05/30/2006	P	1,000 A	\$ 3.14	362,832	I	See footnote (2)

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)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Titl	le and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transa	ctionNumber	Expiration D	ate	Amou	int of	Derivative
Security	or Exercise		any	Code	of	(Month/Day	/Year)	Under	rlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8	B) Derivati	ve		Secur	ities	(Instr. 5)
	Derivative				Securitie	es		(Instr.	3 and 4)	
	Security				Acquire	1				
	•				(A) or					
					Dispose	1				
					of (D)					
					(Instr. 3,					
					4, and 5)					
									Amount	
						Date	Expiration		or	
						Exercisable	Date	Title	Number	
						2	2		of	
				Code	V (A) (D))			Shares	

9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

SEC 1474

(9-02)

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting 6 wher Nume / Numess	Director	10% Owner	Officer	Other			
ZEFF DANIEL 50 CALIFORNIA STREET SUITE 1500 SAN FRANCISCO, CA 94111		X					
Zeff Holding Company, LLC 50 CALIFORNIA STREET SAN FRANCISCO, CA 94111		X					
Zeff Capital Partners I, L.P. C/O ZEFF HOLDING COMPANY, LLC 50 CALIFORNIA STREET SAN FRANCISCO, CA 94111		X					
Spectrum Galaxy Fund Ltd. 50 CALIFORNIA STREET SUITE 1500 SAN FRANCISCO, CA 94111	X						
Signatures							
Daniel Zeff	05/31/2006						
**Signature of Reporting Person		Date					
Daniel Zeff for Zeff Capital Partners I, L.P.	. 05/31/2006						
**Signature of Reporting Person		Date					
Dion R. Friedland for Spectrum Galaxy Fund Ltd.	05/31/2006						
**Signature of Reporting Person		Date					
Daniel Zeff for Zeff Holding Company, LLC		05/31/20	006				
**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) This Form 4 is being filed by Daniel Zeff, Spectrum Galaxy Fund Ltd. ("Spectrum"), Zeff Capital Partners I, L.P. ("Capital") and Zeff Holding Company, LLC ("Holding").
 - This transaction was effected through Capital. Mr. Zeff is the sole manager and member of Holding, which in turn serves as the general partner for Capital. In accordance with Instruction 4(b)(iv) of Form 4, the entire amount of the Issuer's securities held by Capital is
- reported herein. Each of Mr. Zeff and Holding disclaims, for purposes of Section 16 of the Securities Exchange Act of 1934, beneficial ownership of such securities, except to the extent of its/his indirect pecuniary interest therein, and this report shall not be deemed an admission that any of Mr. Zeff or Holding is the beneficial owner of such securities for purposes of Section 16 or for any other purposes. Spectrum disclaims beneficial ownership over all shares held through Capital.

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.

Reporting Owners 3