BRONSON STEVEN N

Form 4 May 23, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

OMB APPROVAL

3235-0287

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subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

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 * **BKF CAPITAL GROUP INC**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

QUALSTAR CORP [QBAK]

(First) (Last)

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

Director 10% Owner Other (specify Officer (give title

(Check all applicable)

225 N.E. MIZNER BOULEVARD,

(Street)

(Middle)

SUITE 400

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check Applicable Line)

Filed(Month/Day/Year)

05/21/2012

Form filed by One Reporting Person X Form filed by More than One Reporting

below)

BOCA RATON, FL 33432

(City) (State) (Zip)

(Month/Day/Year)

2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) 3.

5. Amount of Securities

7. Nature of Ownership Indirect Form: Beneficial Direct (D) Ownership

(Instr. 4)

(Month/Day/Year) (Instr. 8)

Execution Date, if

Transaction Disposed of (D) Code (Instr. 3, 4 and 5)

> Following or Indirect Reported (I) Transaction(s) (Instr. 4)

or (D) Amount Price

(A)

(Instr. 3 and 4)

Beneficially

Owned

Common Stock

1.Title of

Security

(Instr. 3)

05/21/2012

Code V 169,164 P Α (1) 1.9667

2,292,220 ⁽²⁾ D

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ties	(Instr. 5)	Bene
	Derivative	erivative Securities				(Instr.	3 and 4)		Own		
	Security				Acquired	red				Follo	
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date Exercisable	Expiration Date	or Title Num of			
				Code V	(A) (D)				Shares		
				Code v	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
copyring of the rame, radiation	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

**Signature of Reporting Person

Steven N. Bronson

O5/23/2012

**Signature of Reporting Person

Date

**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 2,234,520 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.

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.

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