

BRONSON STEVEN N
Form 4
September 22, 2011

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 *
BKF CAPITAL GROUP INC

(Last) (First) (Middle)

225 NE 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)
09/20/2011

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	09/20/2011		P	462 ⁽¹⁾	\$ 1.93	1,678,938 ⁽²⁾	D
Common Stock	09/21/2011		P	6,300 ⁽³⁾	\$ 1.92	1,685,238 ⁽⁴⁾	D
Common Stock	09/22/2011		P	14,100 ⁽⁵⁾	\$ 1.9035	1,699,338 ⁽⁶⁾	D

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

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number.

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)
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BKF CAPITAL GROUP INC 225 NE MIZNER BOULEVARD, SUITE 400 BOCA RATON, FL 33432		X		
BRONSON STEVEN N		X		

Signatures

Steven N. Bronson,
President 09/22/2011

 Signature of Reporting Person Date

Steven N. Bronson 09/22/2011

 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) were purchased by BKF Capital Group, Inc. (BKF Capital) in an open market transaction. BKF Capital owns 1,621,238 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 57,000 shares of Qualstar held by BA Value Investors, LLC.
- (3) These shares of Qualstar were purchased by BKF Capital in an open market transaction.
- (4)

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BKF Capital owns 1,627,538 shares of Qualstar. Steven N. Bronson as the Chairman and President of BKF Capital may be deemed to be 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.

(5) These shares of Qualstar were purchased by BKF Capital in an open market transaction.

BKF Capital is the owner of 1,641,638 shares of Qualstar. Steven N. Bronson as the Chairman and President of BKF Capital may be

(6) deemed to be the beneficial owner of the shares of Qualstar held by BKF Capital. Mr. Bronson as the sole owner of BA Value Investors, LLC beneficially owns 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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