BRONSON STEVEN N

Form 4

January 13, 2012

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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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

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

QUALSTAR CORP [QBAK]

5. Relationship of Reporting Person(s) to

Issuer

(Middle)

3. Date of Earliest Transaction

Director 10% Owner

(Check all applicable)

225 N.E. MIZNER BOULEVARD,

(Street)

(First)

SUITE 2A

(Last)

(Month/Day/Year)

Filed(Month/Day/Year)

01/11/2012

Officer (give title below)

Other (specify

4. If Amendment, Date Original

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

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

BOCA RATON, FL 33432

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if any

(Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Common

Stock

01/11/2012

or Code V (D) Price Amount 6,875 P

(1)

(A)

1.86

Transaction(s) (Instr. 3 and 4)

 $1,824,417 \stackrel{(2)}{=}$

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

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SEC 1474 (9-02)

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	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	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
							Expiration Date		oi Number		
				Code V	(A) (D)						
				Code V	(A) (D)				of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships					
toporting of their rand, radicess	Director	10% Owner	Officer	Other		
BKF CAPITAL GROUP INC 225 N.E. MIZNER BOULEVARD, SUITE 2A BOCA RATON, FL 33432		X				
BRONSON STEVEN N		X				

Signatures

Steven N. Bronson,
President

**Signature of Reporting Person

Steven N. Bronson

O1/13/2012

**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 is the owner of 1,766,717 shares of Qualstar. Steven N. Bronson as the Chairman and President of BKF Capital may be
- (2) 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.

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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