

BRONSON STEVEN N
Form 4
December 19, 2011

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL
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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 N.E. MIZNER BOULEVARD,
SUITE 400

2. Issuer Name and Ticker or Trading Symbol
QUALSTAR CORP [QBAK]

3. Date of Earliest Transaction
(Month/Day/Year)
12/15/2011

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)

(Street)
BOCA RATON, FL 33432

(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 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)
			Code	V Amount (A) or (D) Price			
Common Stock	12/15/2011		P	1,200 (1) A \$ 1.83	1,781,413 (2)	D	
Common Stock	12/16/2011		P	1,840 (1) A \$ 1.82	1,783,253 (3)	D	
Common Stock	12/19/2011		P	200 (1) A \$ 1.81	1,783,453 (4)	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)

Table with 9 columns: 1. Title of Derivative Security, 2. Conversion or Exercise Price of Derivative Security, 3. Transaction Date, 3A. Deemed Execution Date, 4. Transaction Code, 5. Number of Derivative Securities, 6. Date Exercisable and Expiration Date, 7. Title and Amount of Underlying Securities, 8. Price of Derivative Security, 9. Number of Derivative Securities.

Reporting Owners

Table with 2 columns: Reporting Owner Name / Address, Relationships (Director, 10% Owner, Officer, Other). Rows include BKF CAPITAL GROUP INC and BRONSON STEVEN N.

Signatures

Steven N. Bronson, President 12/19/2011

**Signature of Reporting Person Date

Steven N. Bronson 12/19/2011

**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 Corporation (Qualstar) were purchased by BKF Capital Group, Inc. (BKF Capital) in an open market transaction.
(2) BKF Capital is the owner of 1,723,713 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.
(3) BKF Capital is the owner of 1,725,553 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 the shares of Qualstar held by BA Value Investors, LLC.

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LLC is the beneficial owner of an additional 57,700 shares of Qualstar held by BA Value Investors, LLC.

- (4) BKF Capital is the owner of 1,725,753 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 is 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.