

BRONSON STEVEN N
Form 4
August 26, 2011

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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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 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)
08/24/2011

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V Amount (A) or (D) Price | | | |
| Common Stock | 08/24/2011 | | P | 6,400 (1) A \$ 1.7 | 1,636,339 (2) | D | |
| Common Stock | 08/25/2011 | | P | 2,000 (3) A \$ 1.7 | 1,638,339 (4) | D | |
| Common Stock | 08/26/2011 | | P | 4,000 (5) A \$ 1.7 | 1,642,339 (6) | D | |

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

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SEC 1474
(9-02)

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BKF Captial is the owner of 1,580,639 shares of Qualstar. Steven N. Bronson as the Chairman and President of BKF Capital may be

(4) deemed to the beneficial owner of the shares of Qualstar held by BKF Capital. Mr. Bronson, as the sole member 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 1,584,639 shares of Qualstar. Steven N. Bronson as the Chairman and President of BKF Captial may be

(6) deemed to be the beneficial owner of the shares of Qualstar held by BKF Capital. Mr. Brosnon, 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.

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