

Edgar Filing: QUALSTAR CORP - Form SC 13G

QUALSTAR CORP
Form SC 13G
April 16, 2009

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

SCHEDULE 13G

Under the Securities Exchange Act of 1934
(Amendment No.)*

QUALSTAR CORPORATION

(Name of Issuer)

COMMON STOCK WITHOUT PAR VALUE

(Title of Class of Securities)

74758R109

(CUSIP Number)

April 3, 2009

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

Edgar Filing: QUALSTAR CORP - Form SC 13G

CUSIP NO. 74758R109

(1) Names of Reporting Persons. I.R.S. Identification Nos. of Above Persons (entities only):

Harvey Partners, LLC
20-3760303

(2) Check the Appropriate Box if a Member of a Group (See Instructions)
(a) (b)

(3) SEC Use Only

(4) Citizenship or Place of Organization: Delaware, United States

Number of Shares Beneficially Owned by
Each Reporting Person With

| | |
|-------------------------------|-----------|
| (5) Sole Voting Power: | 756,000** |
| (6) Shared Voting Power: | 0** |
| (7) Sole Dispositive Power: | 756,000** |
| (8) Shared Dispositive Power: | 0** |

(9) Aggregate Amount Beneficially Owned by Each Reporting Person: 756,000**

(10) Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions):

(11) Percent of Class Represented by Amount in Row (9): 6.2%**

(12) Type of Reporting Person (See Instructions): IA

** As of April 3, 2009, Harvey SMidCap Fund, LP, a Delaware limited partnership ("SMidCap Fund"), held 657,720 shares of common stock without par value (the "Common Shares") of Qualstar Corporation, a California corporation (the "Company"). As of April 3, 2009, Harvey SMidCap Offshore Fund, Ltd., a Cayman Islands exempted company ("SMidCap Offshore Fund"), held 98,280 Common Shares. Harvey Partners, LLC, a Delaware limited liability company ("Harvey Partners"), is the investment manager of SMidCap Fund and SMidCap Offshore Fund, and, as such, possesses sole power to vote and direct the disposition of all securities of the Company held by SMidCap Fund and SMidCap Offshore Fund. James A. Schwartz and Jeffrey C. Moskowitz, the Managing Members of Harvey Partners, share voting and investment power with respect to all securities beneficially owned by Harvey Partners.

Based upon information set forth in the Company's most recent proxy statement on Schedule 14A, as filed with the Securities and Exchange Commission on February 19, 2009, there were 12,253,117 Common Shares outstanding as of February 11,

Edgar Filing: QUALSTAR CORP - Form SC 13G

2009. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, Harvey Partners is deemed to beneficially own 756,000 Common Shares, or 6.2% of the Common Shares deemed issued and outstanding as of April 3, 2009. Harvey Partners' interest in the securities reported herein is limited to the extent of its pecuniary interest in SMidCap Fund and SMidCap Offshore Fund, if any.

Item 1(a) Name Of Issuer: Qualstar Corporation

Item 1(b) Address of Issuer's Principal Executive Offices:
3990-B Heritage Oak Court, Simi Valley, CA 93063

Item 2(a) Name of Person Filing: Harvey Partners, LLC

Item 2(b) Address of Principal Business Office or, if None, Residence:
350 Madison Avenue, 8th Floor, New York, NY 10017

Item 2(c) Citizenship: Harvey Partners, LLC is a Delaware Limited Liability Company.

Item 2(d) Title of Class of Securities: Common Stock without par value

Item 2(e) CUSIP No.: 74758R109

Item 3. If This Statement Is Filed Pursuant to Section 240.13d-1(b) or 240.13d-2(b) or (c), check whether the Person Filing is a:

Not applicable.

Item 4. Ownership

(a) Amount Beneficially Owned:

756,000**

(b) Percent of Class:

6.2%**

(c) Number of Shares as to which such person has:

| | |
|--|-----------|
| (i) sole power to vote or to direct the vote | 756,000** |
| (ii) shared power to vote or to direct the vote | 0 |
| (iii) sole power to dispose or to direct the disposition of | 756,000** |
| (iv) shared power to dispose or to direct the disposition of | 0 |

** As of April 3, 2009, Harvey SMidCap Fund, LP, a Delaware limited partnership

Edgar Filing: QUALSTAR CORP - Form SC 13G

("SMidCap Fund"), held 657,720 shares of common stock without par value (the "Common Shares") of Qualstar Corporation, a California corporation (the "Company"). As of April 3, 2009, Harvey SMidCap Offshore Fund, Ltd., a Cayman Islands exempted company ("SMidCap Offshore Fund"), held 98,280 Common Shares. Harvey Partners, LLC, a Delaware limited liability company ("Harvey Partners"), is the investment manager of SMidCap Fund and SMidCap Offshore Fund, and, as such, possesses sole power to vote and direct the disposition of all securities of the Company held by SMidCap Fund and SMidCap Offshore Fund. James A. Schwartz and Jeffrey C. Moskowitz, the Managing Members of Harvey Partners, share voting and investment power with respect to all securities beneficially owned by Harvey Partners.

Based upon information set forth in the Company's most recent proxy statement on Schedule 14A, as filed with the Securities and Exchange Commission on February 19, 2009, there were 12,253,117 Common Shares outstanding as of February 11, 2009. As a result of the foregoing, for purposes of Reg. Section 240.13d-3, Harvey Partners is deemed to beneficially own 756,000 Common Shares, or 6.2% of the Common Shares deemed issued and outstanding as of April 3, 2009. Harvey Partners' interest in the securities reported herein is limited to the extent of its pecuniary interest in SMidCap Fund and SMidCap Offshore Fund, if any.

Item 5. Ownership of Five Percent or Less of a Class

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the owner of more than five percent of the class of securities, check the following: []

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not Applicable.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not Applicable.

Item 8. Identification and Classification of Members of the Group

Not Applicable.

Item 9. Notice of Dissolution of Group

Not Applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection

Edgar Filing: QUALSTAR CORP - Form SC 13G

with or as a participant in any transaction having that purpose or effect.

SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

April 16, 2009

HARVEY PARTNERS, LLC

By:/s/ Jeffrey C. Moskowitz

Name: Jeffrey C. Moskowitz

Title: Managing Member

Attention: Intentional misstatements or omissions of fact constitute
Federal criminal violations (See 18 U.S.C. 1001)