Scholl Dennis Form 4 October 17, 2011

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

3235-0287

0.5

January 31, Expires: 2005

**OMB APPROVAL** 

Estimated average burden hours per response...

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

obligations

Check this box

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* Scholl Dennis

(First)

(Street)

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

Castle Brands Inc [ROX]

(Check all applicable)

200 SOUTH BISCAYNE

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

X\_ Director 10% Owner Officer (give title Other (specify

10/14/2011

below)

BLVD., SUITE 3300

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

(Middle)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

(Instr. 4)

**MIAMI, FL 33131** 

(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

3. Code

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

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(A) or

Reported Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

Following

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

(Month/Day/Year)

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amou Underlying Secur (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	-	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Am Nur Sha
10% Series A Convertible Preferred Stock	\$ 0.304	10/14/2011		Р		107.3542		10/14/2011	<u>(1)</u>	Common Stock	35
Common Stock Purchase Warrants	\$ 0.38	10/14/2011		P		176,570		10/14/2011	10/14/2016	Common Stock	17

# **Reporting Owners**

Reporting Owner Name / Address	Relationships						
. 9	Director	10% Owner	Officer	Other			
Scholl Dennis 200 SOUTH BISCAYNE BLVD. SUITE 3300 MIAMI, FL 33131	X						

## **Signatures**

Reporting Person

/s/ Dennis
Scholl

\*\*Signature of 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) The Series A Convertible Preferred Stock has no expiration date.
- (2) Does not include shares of Common Stock issuable as dividends on the Series A Convertible Preferred Stock upon its conversion or a liquidation of the issuer, which dividends accrue at the rate of 10% per annum.
- (3) The securities are held by Betts & Scholl, LLC, of which the reporting person is a member. The reporting person disclaims beneficial ownership of the securities except to the extent of any pecuniary ownership therein.
- (4) The Common Stock Purchase Warrants were issued to the reporting person as part of the purchase of the shares of Series A Convertible Preferred Stock reported in this Form 4.

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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