

QUALSTAR CORP
Form 4
July 18, 2016

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
MILLER LLOYD I III

(Last) (First) (Middle)

3300 SOUTH DIXIE
HIGHWAY, SUITE 1-365

(Street)

WEST PALM BEACH, FL 33405

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
07/14/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director
____ Officer (give title below)
__X__ 10% Owner
____ Other (specify below)

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

X 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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 07/14/2016 | | S | | 1,005 | D | \$ 5 |
| | | | | | 183,799 ⁽¹⁾ ₍₂₎ | I | |
| Common Stock | 07/15/2016 | | S | | 23,983 | D | \$ 5.052 ⁽¹⁾ ₍₃₎ |
| | | | | | 159,816 ⁽¹⁾ ₍₂₎ | I | |
| Common Stock | | | | | 8,333 ⁽¹⁾ ₍₂₎ | I | |
| Common Stock | | | | | 1,049 ⁽¹⁾ ₍₂₎ | I | |

By Trust
A-4 -
Lloyd I.
Miller

By Trust
A-4 -
Lloyd I.
Miller

By Milfam
LLC

By Trust

| | | | | | | |
|-----------------|--|--------|---------|---|--|-----------------------------|
| Stock | | | | | | A-3 - Lloyd I. Miller |
| Common Stock | | 94,018 | (1) (2) | I | | By Milfam II L.P. |
| Common Stock | | 3,333 | (1) (2) | I | | By LIMFAM LLC |
| Common Stock | | 6,983 | (1) (2) | I | | By Milfam III L.P. |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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(9-02)

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

| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLER LLOYD I III 3300 SOUTH DIXIE HIGHWAY SUITE 1-365 WEST PALM BEACH, FL 33405 | | X | | |

Signatures

/s/ David J. Hoyt
Attorney-in-fact

07/18/2016

__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).

The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein. This filing
(1) shall not be deemed an admission that the reporting person is, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the beneficial owner of any equity securities covered by this filing.

(2) On June 14, 2016, the issuer effected a one-for-six reverse stock split. As a result, the number of shares beneficially owned by the reporting person at such time were reduced accordingly.

The price in Column 4 is a weighted average price. The price acutally paid ranged from \$5.00 to \$5.25 per share. The reporting person
(3) will provide the Issuer, any security holder of the Issuer, or the SEC staff, upon request, information regading the number of shares purchased at each price within the range.

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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