

Edgar Filing: Castle Brands Inc - Form SC 13G

Castle Brands Inc  
Form SC 13G  
February 15, 2008

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

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SCHEDULE 13G

(RULE 13D-102)

UNDER THE SECURITIES EXCHANGE ACT OF 1934

INFORMATION TO BE INCLUDED IN STATEMENTS PURSUANT TO RULES  
13D-1(B), (C) AND (D) AND AMENDMENTS THERETO FILED PURSUANT TO RULE 13D-2(B)  
(AMENDMENT NO. \_\_\_\_\_) \*

CASTLE BRANDS INC.

-----  
(Name of Issuer)

Common Stock

-----  
(Title of Class of Securities)

148435100

-----  
(CUSIP Number)

12/31/2007

-----  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 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).

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CUSIP No.

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PAGE 2 OF 7 PAGES

1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
PHILLIP FROST

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) ☐  
(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
USA

|              |   |                          |           |
|--------------|---|--------------------------|-----------|
| NUMBER OF    | 5 | SOLE VOTING POWER        | 648,526*  |
| SHARES       | 6 | SHARED VOTING POWER      | 237,400** |
| BENEFICIALLY |   |                          |           |
| OWNED BY     | 7 | SOLE DISPOSITIVE POWER   | 648,526*  |
| EACH         | 8 | SHARED DISPOSITIVE POWER | 237,400** |
| REPORTING    |   |                          |           |
| PERSON WITH  |   |                          |           |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
885,926\*\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
5.59%

12 TYPE OF REPORTING PERSON\*  
  
INDIVIDUAL

\* Includes vested warrants and options to purchase 48,750 shares of common stock.

\*\* Includes vested warrants to purchase 162,000 shares of common stock

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\*\*\* Includes vested warrants and options to purchase 210,750 shares of common stock.

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
FROST GAMMA INVESTMENTS TRUST

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) ☐  
(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
FLORIDA

|              |   |                          |        |
|--------------|---|--------------------------|--------|
| NUMBER OF    | 5 | SOLE VOTING POWER        |        |
| SHARES       | 6 | SHARED VOTING POWER      | 75,400 |
| BENEFICIALLY |   |                          |        |
| OWNED BY     | 7 | SOLE DISPOSITIVE POWER   |        |
| EACH         |   |                          |        |
| REPORTING    | 8 | SHARED DISPOSITIVE POWER | 75,400 |
| PERSON WITH  |   |                          |        |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
75,400

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES\* ☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
0.48%

12 TYPE OF REPORTING PERSON\*  
  
OO

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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1 NAME OF REPORTING PERSONS  
I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)  
  
FROST NEVADA INVESTMENTS TRUST

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP\* (a) ☐  
(b) ☐

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
  
FLORIDA

|              |   |                          |           |
|--------------|---|--------------------------|-----------|
| NUMBER OF    | 5 | SOLE VOTING POWER        |           |
| SHARES       | 6 | SHARED VOTING POWER      | 162,000** |
| BENEFICIALLY |   |                          |           |
| OWNED BY     | 7 | SOLE DISPOSITIVE POWER   |           |
| EACH         |   |                          |           |
| REPORTING    | 8 | SHARED DISPOSITIVE POWER | 162,000** |
| PERSON WITH  |   |                          |           |

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
  
162,000\*\*

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES  
CERTAIN SHARES\*

☐

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
  
1.02%

12 TYPE OF REPORTING PERSON\*  
  
OO

\*\* Includes vested warrants to purchase 162,000 shares of common stock

\*SEE INSTRUCTIONS BEFORE FILLING OUT!

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ITEM 1(A). NAME OF ISSUER.

Castle Brands Inc.

ITEM 1(B). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES.

570 Lexington Avenue  
29th Floor  
New York, NY 10022

ITEM 2(A). NAME OF PERSON FILING.

Phillip Frost

ITEM 2(B). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE.

4400 Biscayne Blvd.  
Miami, Florida 33137

ITEM 2(C). CITIZENSHIP.

UNITED STATES

ITEM 2(D). TITLE OF CLASS OF SECURITIES.

Common Stock

ITEM 2(E). CUSIP NUMBER.

148435100

ITEM 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13D-1(B), OR 13D-2(B) OR (C), IDENTIFY THE STATUS OF THE PERSON FILING.

ITEM 4. OWNERSHIP.

(A) AMOUNT BENEFICIALLY OWNED: 885,926

(B) PERCENT OF CLASS: 5.59%

(C) NUMBER OF SHARES AS TO WHICH SUCH PERSON HAS:

(I) SOLE POWER TO VOTE OR DIRECT THE VOTE: 648,526

(II) SHARED POWER TO VOTE OR DIRECT THE VOTE: 237,400

(III) SOLE POWER TO DISPOSE OR DIRECT THE DISPOSITION  
OF: 648,526

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(IV) SHARED POWER TO DISPOSE OR DIRECT THE DISPOSITION  
OF: 237,400

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 beneficial 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.

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SIGNATURES

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.

February 14, 2008

/s/ Philip Frost, MD  
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