

BKF Asset Holdings, Inc.
 Form 4
 December 20, 2017

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 *
 BRN SON STEVEN N

(Last) (First) (Middle)

C/O QUALSTAR CORPORATION, 130 WEST COCHRAN STREET, UNIT C

(Street)

WESTLAKE VILLAGE, CA 91361

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 12/18/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
 COB, CEO, President

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) | Price | | |
| | | | | Code | V | Amount | |
| Common Stock ⁽¹⁾ | 12/18/2017 | | P | 5,000 | A | \$ 7.5 | 14,617 ⁽⁴⁾ D |
| Common Stock ⁽¹⁾ | 12/18/2017 | | P | 5,000 | A | \$ 7.6 | 5,000 I |
| Common Stock ⁽¹⁾ | 12/20/2017 | | P | 1,482 | A | \$ 7.8 | 6,482 I |
| Common Stock ⁽¹⁾ | 12/20/2017 | | P | 3,518 | A | \$ 7.9514 | 10,000 I |

By Mr. Bronson's spouse.
 By Mr. Bronson's spouse.
 By Mr. Bronson's

| | | | | |
|-------------------------|----------------------------------|---|--|-----------------------------|
| | <u>(5)</u> | | | spouse. |
| Common Stock <u>(1)</u> | 548,085 <u>(2)</u> <u>(4)</u> | I | | By BKF Asset Holdings, Inc. |
| Common Stock <u>(1)</u> | 548,085 <u>(3)</u> <u>(4)</u> | I | | By BKF Capital Group, Inc. |

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.

SEC 1474
(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. Number of Derivative Securities Beneficially Owned (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------|-------|
| | Director | 10% Owner | Officer | Other |
| BRONSON STEVEN N C/O QUALSTAR CORPORATION 130 WEST COCHRAN STREET, UNIT C WESTLAKE VILLAGE, CA 91361 | X | X | COB, CEO, President | |
| BKF CAPITAL GROUP INC C/O QUALSTAR CORPORATION 130 WEST COCHRAN STREET, UNIT C WESTLAKE VILLAGE, CA 91361 | | X | | |
| BKF Asset Holdings, Inc. C/O QUALSTAR CORPORATION | | X | | |

130 WEST COCHRAN STREET, UNIT C
WESTLAKE VILLAGE, CA 91361

Signatures

| | |
|---|------------|
| /s/Steven N. Bronson | 12/20/2017 |
| **Signature of Reporting Person | Date |
| /s/Steven N. Bronson, Chief Executive Officer of BKF Capital Group, Inc. | 12/20/2017 |
| **Signature of Reporting Person | Date |
| /s/Steven N. Bronson, Chief Executive Officer of BKF Asset Holdings, Inc. | 12/20/2017 |
| **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).

This Form 4 is filed jointly by BKF Capital Group, Inc. ("BKF Capital"), BKF Asset Holdings, Inc. ("BKF Holdings") and Steven N. Bronson (collectively, the "Reporting Persons"). Each of the Reporting Persons disclaims beneficial ownership of the shares of common stock reported herein except to the extent of his or its pecuniary interest therein.

Represents shares of common stock owned directly by BKF Holdings. BKF Holdings is wholly owned by BKF Capital. Steven N. Bronson, as the Chairman, CEO and majority shareholder of BKF Capital and the CEO of BKF Holdings, may be deemed to be the beneficial owner of the shares of Qualstar Corporation held by BKF Holdings.

Represents shares of common stock owned indirectly by BKF Capital through BKF Holdings. Steven N. Bronson, as the Chairman, CEO and majority shareholder of BKF Capital, may be deemed to be the beneficial owner of the shares of Qualstar Corporation indirectly held by BKF Capital.
- (4) This Form 4 reflects a one-for-six reverse split of the Reporting Person's common stock which became effective on June 4, 2016.

This transaction was executed in multiple trades at prices ranging from \$7.92 to \$7.9514. The price reported reflects the weighted average purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder full information regarding the number of shares and prices at which the transaction was effected.
- (5) purchase price. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder full information regarding the number of shares and prices at which the transaction was effected.

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.