

QUALSTAR CORP
Form 3
February 18, 2014

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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)

| | | | | | |
|--|---|--|---|---|---|
| <p>1. Name and Address of Reporting Person *</p> <p><u> </u> MILLER LLOYD I III</p> <p>(Last) (First) (Middle)</p> <p>222 LAKEVIEW AVENUE, SUITE 160-365</p> <p>(Street)</p> <p>WEST PALM BEACH, FL 33401</p> <p>(City) (State) (Zip)</p> | <p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>02/14/2014</p> | <p>3. Issuer Name and Ticker or Trading Symbol</p> <p>QUALSTAR CORP [QBAK]</p> | <p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below)</p> | <p>5. If Amendment, Date Original Filed(Month/Day/Year)</p> | <p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person</p> |
|--|---|--|---|---|---|

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|------------------------------------|--|---|--|
| Common Stock | 6,295 ⁽¹⁾ | I | By Trust A-3 - Lloyd I. Miller |
| Common Stock | 585,586 ⁽¹⁾ | I | By Trust A-4 - Lloyd I. Miller |
| Common Stock | 65,400 ⁽¹⁾ | I | By Trust C - Lloyd I. Miller |
| Common Stock | 41,900 ⁽¹⁾ | I | By Milfam III LLC |
| Common Stock | 564,111 ⁽¹⁾ | I | By Milfam II L.P. |
| Common Stock | 20,000 ⁽¹⁾ | I | By LIMFAM LLC |

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

SEC 1473 (7-02)

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

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|--|--|--|--|---|
| | Date Exercisable | Expiration Date | | | |
| | | Title | Amount or Number of Shares | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLER LLOYD I III 222 LAKEVIEW AVENUE SUITE 160-365 WEST PALM BEACH, FL 33401 | ^ | ^ X | ^ | ^ |

Signatures

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

02/18/2014

**Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, see Instruction 5(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.

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.