

QUALSTAR CORP  
Form DFAN14A  
June 28, 2012

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UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, DC 20549

SCHEDULE 14A

(RULE 14a-101)

INFORMATION REQUIRED IN PROXY STATEMENT

SCHEDULE 14A INFORMATION

Proxy Statement pursuant to Section 14(a) of the  
Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant   
Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material Pursuant to §240.14a--12

QUALSTAR CORPORATION

(Name of Registrant as Specified in Its Charter)

BKF Capital Group, Inc.

Steven N. Bronson

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
  - (1) Title of each class of securities to which transaction applies:
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(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

BKF Capital Comments on Release of Results of Qualstar Special Meeting  
Overwhelming Majority of Disinterested Shareholders Support BKF

Boca Raton, Florida, June 28, 2012 – BKF Capital Group, Inc. (OTCQB – “BKFG”), commented today on the release of the definitive results of the Special Meeting of Shareholders of Qualstar Corporation (NASDAQ — “QBAK”) called by BKF to remove and replace the current Qualstar directors. Although BKF did not receive the majority of votes outstanding necessary to effect the removal, a clear majority (52.3%) of the votes cast at the Special Meeting were in support of the BKF platform. Moreover, fully two-thirds of the votes cast by disinterested shareholders—shareholders other than management and outgoing chairman and CEO William Gervais and BKF—were in favor of the BKF proposals to remove and replace the Board.

Speaking about the results, Steven N. Bronson, BKF’s chairman and chief executive officer said: “While we are disappointed that we were unable to remove and replace the Qualstar Board at this time, we are gratified that a majority of the shares represented at the Special Meeting—and the overwhelming majority of disinterested shareholders—voted with BKF. If this were a contest to elect directors at an annual meeting, based on these results, the BKF nominees would have prevailed.”

Mr. Bronson continued: “We believe that shareholders clearly understood our message. We never advocated a break-up of the Company. What we and the other shareholders demand is a return to profitability by rationalizing the tape library business and focusing on the power supply business; a dividend and distribution program that returns excess cash to shareholders; and management compensation aligned with shareholder interests.”

BKF continues to explore its legal options following the Company’s failure to recognize BKF’s motion to adjourn the Special Meeting. In making the motion, BKF cited problems with street name voting that came to its attention shortly before the meeting. Based on the meeting results, BKF believes a majority of the shares present at the Special Meeting would have been cast in favor of adjournment had the motion been allowed.

About BKF Capital Group I

BKF Capital Group Inc. (OTCQB - "BKFG") is a publicly traded company focused on arranging a merger, acquisition, business combination or other arrangement with both public and private companies with unique value opportunities and/or acquiring a controlling position in such companies through equity purchases or debt financings. For additional information please visit: [www.bkfcapital.com](http://www.bkfcapital.com).

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