

QUALSTAR CORP
Form SC 13D/A
February 17, 2017

SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

SCHEDULE 13D/A

(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT TO RULE 13d-1(a) AND
AMENDMENTS THERETO FILED PURSUANT TO RULE 13d-2(a)**

(Amendment No. 10)

Qualstar Corporation
(Name of Issuer)

Common Stock
(Title of Class of Securities)

74758R208
(CUSIP Number)

Lloyd I. Miller, III, 3300 South Dixie Highway,
Suite 1-365, West Palm Beach, Florida, 33405
(Tel.) (561) 287-5399
(Name, Address and Telephone Number of
Person Authorized to Receive Notices and
Communications)

February 15, 2017
(Date of Event which Requires Filing of this
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box ☐.

Note. Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. *See* Rule 13d-7 for other parties to whom copies are to be sent.

(Continued on following pages)

Page 1 of 5 pages

¹ The information required on 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 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*).

CUSIP No. 74758R208 13D/A10 Page 2 of 5

NAME OF REPORTING PERSON

1

Lloyd I. Miller, III

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP* (a) ..

2

(b) ..

SEC USE ONLY

3

SOURCE OF FUNDS*

4

PF-AF-OO

**CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)**

5

..

CITIZENSHIP OR PLACE OF ORGANIZATION

6

United States

NUMBER OF 7 SOLE VOTING POWER

SHARES

BENEFICIALLY	102,171
OWNED BY	SHARED VOTING POWER
EACH	8
REPORTING	0
PERSON	SOLE DISPOSITIVE POWER
WITH	9
	102,171
	10 SHARED DISPOSITIVE POWER

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

102,171

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

..

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

5.0%

TYPE OF REPORTING PERSON*

14

OO

*SEE INSTRUCTIONS BEFORE FILLING OUT!

SCHEDULE 13D/A10

This constitutes Amendment No. 10 to the statement on Schedule 13D (the "Amendment No. 10") filed on behalf of Lloyd I. Miller, III ("Mr. Miller" or the "Reporting Person"), dated and filed September 27, 2012 (as amended from time to time, the "Statement"), relating to the common stock (the "Common Stock") of Qualstar Corporation (the "Company"). The Company's principal executive offices are located at 130 West Cochran Street, Unit C, Simi Valley, CA 93065. This Amendment No. 10 is being filed to report that, since the filing of Amendment No. 9 to the Statement, dated February 7, 2017, a material change occurred in the percentage of shares of Common Stock beneficially owned by Mr. Miller. Unless specifically amended or modified hereby, the disclosure set forth in the Statement shall remain unchanged.

Item 3. Source and Amount of Funds or Other Consideration

Item 3 of the Statement is hereby amended and restated in its entirety as follows:

Mr. Miller is the managing member of Milfam LLC ("Milfam LLC"), an Ohio limited liability company established pursuant to the Operating Agreement of Milfam LLC dated as of December 10, 1996. Milfam LLC is the advisor to Trust A-3 ("Trust A-3") and Trust A-4 ("Trust A-4") and, collectively with Trust A-3, the "Trusts"). The Trusts were created pursuant to an Amended and Restated Trust Agreement, dated September 20, 1983 (the "Trust Agreement"). Pursuant to a Declaratory Judgment Order, entered on November 20, 1992 in the Court of Common Pleas, Probate Division, Hamilton County, Ohio, Trust A was split into four separate trusts, two of which are Trust A-3 and Trust A-4. The Trusts were further reformed by Order of the Delaware Chancery Court dated December 29, 2010 pursuant to which Milfam LLC was appointed advisor to the Trusts. All of the shares of Common Stock purchased by Trust A-3 were purchased with funds generated and held by Trust A-3. The aggregate purchase price for the shares of Common Stock purchased by Trust A-3 was approximately \$11,444.00. All of the shares of Common Stock purchased by Trust A-4 were purchased with funds generated and held by Trust A-4. The aggregate purchase price for the shares of Common Stock purchased by Trust A-4 was approximately \$681,925.00.

Mr. Miller is the managing member of Milfam LLC. All of the shares of Common Stock Mr. Miller is deemed to beneficially own as the managing member of Milfam LLC were purchased with funds generated and held by Milfam LLC. The aggregate purchase price for the shares of Common Stock purchased by Milfam LLC was approximately \$50,503.00

The aggregate purchase prices set forth in this Item 3 include brokerage commissions and reflect certain cost basis adjustments.

Item 5. Interest in Securities of the Issuer

Item 5 of the Statement is hereby amended and restated in its entirety as follows:

(a) Mr. Miller may be deemed to beneficially own 102,171 shares of Common Stock, which is equal to approximately 5.0% of the outstanding shares, based on approximately 2,042,019 shares of Common Stock outstanding, as reported in the Company's Form 10-Q filed on November 9, 2016. As of the date hereof, 1,049 of the shares of Common Stock beneficially owned by Mr. Miller are owned of record by Trust A-3, 92,789 of the shares of Common Stock beneficially owned by Mr. Miller are owned of record by Trust A-4, and 8,333 of the shares of Common Stock beneficially owned by Mr. Miller are owned of record by Milfam LLC.

(b) Mr. Miller may be deemed to have sole voting and dispositive power for all such shares of Common Stock held of record by Trust A-3, Trust A-4 and Milfam LLC.

(c) The following table details the transactions effected by Mr. Miller since the filing of Amendment No. 9.

Trust A-4

Date of Transaction	Number of Shares Sold	Price Per Share
February 15, 2017	7,015	\$4.981

Milfam II

Date of Transaction	Number of Shares Sold	Price Per Share
February 13, 2017	1,695	\$4.2964
February 14, 2017	1,149	\$4.29
February 15, 2017	30,840	\$4.981
February 15, 2017	1,318	\$4.981

Milfam III

Date of Transaction	Number of Shares Sold	Price Per Share
February 15, 2017	6,983	\$4.981

(d) Persons other than Mr. Miller have the right to receive and the power to direct the receipt of dividends from, or the proceeds from the sale of, the reported securities.

(e) Not applicable.

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.

Dated: February 17, 2017

By: /s/ Lloyd I. Miller, III
Lloyd I. Miller, III