QUALSTAR CORP Form 4

November 16, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB APPROVAL

Number: 3235-0287

Expires: January 31, 2005

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if no longer subject to Section 16. Form 4 or

Check this box

SECURITIES

Form 5 obligations may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person 2. Issuer In GERVAIS WILLIAM J Symbol

2. Issuer Name **and** Ticker or Trading Symbol

Issuer

Person

QUALSTAR CORP [QBAK]

(Check all applicable)

(Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) 3990-B HERITAGE OAK COURT 11/15/2006

(Month/Day/Year)

_X__ Director __X__ 10% Owner

_X__ Officer (give title ____ Other (specify below)

President and C.E.O.

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

Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting

6. Individual or Joint/Group Filing(Check

5. Relationship of Reporting Person(s) to

SIMI VALLEY, CA 93063

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Beneficial

Instr. 3)

any

Code

Disposed of (D)

(Month/Day/Year)

(Instr. 8)

(Instr. 3, 4 and 5)

Owned

Indirect (I)

Ownership

Following

(Instr. 4)

Reported

Transaction(s)

Code V Amount (D) Price (Instr. 3 and 4)

Common stock 11/15/2006 11/15/2006 P 2,000 A \$ 3 26,100 I Self through IRA

Common stock 2,886,350 D

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

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SEC 1474

(9-02)

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

	1. Title of Derivative	2. Conversion	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if	4. Transacti	5. orNumber	6. Date Exerc Expiration D		7. Title Amount		8. Price of Derivative	9. Nu Deriv
Security (Instr. 3)		or Exercise Price of Derivative Security	(mema zujy 1 cur)	any (Month/Day/Year)	Code (Instr. 8)	of	(Month/Day/Year)		Underlying Securities (Instr. 3 and 4)		Security (Instr. 5)	Secur Bene Owne Follo Repo Trans (Instr
					Code V	(A) (D)	Date Exercisable	Expiration Date	Title N	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Kelationships						
•	Director	10% Owner	Officer	Other			
GERVAIS WILLIAM J							
3990-B HERITAGE OAK COURT	X	X	President and C.E.O.				
SIMI VALLEY, CA 93063							

Signatures

William J.
Gervais

**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).

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.

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