Castle Brands Inc Form 4 November 05, 2008

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* HALPRYN GLENN L

2. Issuer Name and Ticker or Trading Symbol

Issuer

below)

(Last)

(First) (Middle) Castle Brands Inc [ROX] 3. Date of Earliest Transaction

(Month/Day/Year) 11/03/2008

X\_ Director 10% Owner Officer (give title Other (specify

(Check all applicable)

5. Relationship of Reporting Person(s) to

4400 BISCAYNE **BOULEVARD. SUITE 950** 

> (Street) 4. If Amendment, Date Original

Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check

Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

**MIAMI, FL 33137** 

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if (Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial (I) Ownership (Instr. 4) (Instr. 4)

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

(A) or Code V Amount (D) Price

Reported Transaction(s) (Instr. 3 and 4)

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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

1. Title of Derivative Conversion Security or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year)

Execution Date, if any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

#### Edgar Filing: Castle Brands Inc - Form 4

(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	8)	Acquired (A Disposed of (Instr. 3, 4, 5)	f (D)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (Right to Buy) (1)	\$ 0.35	11/03/2008		A		100,000		(2)	11/03/2018	Common Stock	100,000

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
<b>Fg</b>	Director	10% Owner	<b>Officer</b>	Other		
HALPRYN GLENN L 4400 BISCAYNE BOULEVARD SUITE 950 MIAMI, FL 33137	X					
<b>o</b> : .						

## **Signatures**

Glenn Halpryn

11/05/2008

\*\*Signature of 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).
- (1) The option is subject to and conditioned upon the Company's stockholders approving an amendment to the Company's 2003 Stock Incentive Plan to increase the number of shares available for award under such plan.
- (2) The option will vest in four equal annual installments on the one year anniversary of the date of grant provided that Mr. Halpryn is still a director of the Company.
- Includes 2,857,144 shares of Common Stock to be issued upon the conversion of 80,000 shares of Series A Convertible Preferred Stock issued by the Issuer to Halpryn Group IV, LLC, of which the Reporting Person is a member. The Reporting Person disclaims beneficial ownership of these securities, except to the extent of any pecuniary interest therein and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of these securities for purposes of Section 16 or for any other purpose.

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.

Reporting Owners 2