

SI Financial Group, Inc.  
Form 4  
May 25, 2005

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

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**STATEMENT OF CHANGES IN 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)

1. Name and Address of Reporting Person \*  
TOWNSEND STEVEN H

2. Issuer Name and Ticker or Trading Symbol  
SI Financial Group, Inc. [SIFI]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
803 MAIN STREET  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
05/24/2005

Director  10% Owner  
 Officer (give title below)  Other (specify below)

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

WILLIMANTIC, CT 06226  
(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	05/24/2005		P	1,000 A \$ 10.21	2,000	I	By Trust
Common Stock					10,000	I	By Stock Award <sup>(1)</sup>

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

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



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.

Explanation of Responses:



**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