

Castle Brands Inc
 Form 4
 November 21, 2014

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 *
 Pallini Micaela

(Last) (First) (Middle)
 VIA TIBURTINA, 1314
 (Street)

ROMA, L6 L6

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
 Castle Brands Inc [ROX]

3. Date of Earliest Transaction
 (Month/Day/Year)
 11/18/2014

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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)
Common Stock	11/18/2014		M	25,475 A	\$ 0.35 25,475	D	
Common Stock	11/18/2014		S	25,475 D	\$ 1.8003 0	D	
Common Stock	11/20/2014		M	19,020 A	\$ 0.35 19,020	D	
Common Stock	11/20/2014		S	19,020 D	\$ 1.8 0	D	

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 0.35	11/18/2014		M	25,475	<u>(2)</u> 11/03/2018	Common Stock	25,475
Stock Option (Right to Buy)	\$ 0.35	11/20/2014		M	19,020	<u>(2)</u> 11/03/2018	Common Stock	19,020

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pallini Micaela VIA TIBURTINA, 1314 ROMA, L6 L6	X			

Signatures

/s/ Micaela Pallini 11/21/2014

**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).

The price reported represents the weighted average price per share. These securities were sold in multiple open market transactions at (1) prices ranging from \$1.80 to \$1.81. The Reporting Person undertakes to provide the staff of the SEC, the issuer, or a shareholder of the issuer, upon request, the number of shares purchased at each separate price within the range listed above.

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(2) The option vested in four equal installments on November 3, 2009, 2010, 2011 and 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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