Castle Brands Inc Form 4 May 10, 2007

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**SECURITIES** 

OMB 3235-0287

**OMB APPROVAL** 

Number: Expires:

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

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)

See Instruction

1(b).

1. Name and Address of Reporting Person ** FLANAGAN ROBERT J			2. Issuer Name and Ticker or Trading Symbol Castle Brands Inc [ROX]				ng	5. Relationship of Reporting Person(s) to Issuer			
(Last) (First) (Middle)			3. Date of Earliest Transaction					(Check all applicable)			
C/O CASTLE BRANDS INC., 570 LEXINGTON AVENUE			(Month/Day/Year) 05/08/2007					_X_ Director Officer (gi below)		10% Owner Other (specify	
	(Street)		4. If An	nendment, I	Date Original	l		6. Individual or	Joint/Group I	Filing(Check	
NEW YORK, NY 10022			Filed(Month/Day/Year)					Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Tal	ble I - Non-	-Derivative	Securi	ities Acc	quired, Disposed	of, or Benefi	cially Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)		Date, if	3. Transactic Code (Instr. 8)	4. Securitie on(A) or Disp (Instr. 3, 4	osed o	of (D)	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 Indirect Beneficial Ownership (Instr. 4)	
Common Stock	05/08/2007			P	167,505	A	\$ 5.97	167,505	I	By CNF Investments II, LLC (1)	
Common Stock								638,287	I	By CNF Investments, LLC (1)	

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

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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 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 onDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Common Stock Warrant (Right to Buy)	\$ 6.57	05/08/2007		P	67,002	05/08/2007	05/08/2012	Common Stock	67,002

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
reporting owner rune, rune ess	Director	10% Owner	Officer	Other		
FLANAGAN ROBERT J						
C/O CASTLE BRANDS INC.	X					
570 LEXINGTON AVENUE	Λ					
NEW YORK, NY 10022						

## **Signatures**

John E. Schmeltzer, III, as attorney in fact 05/10/2007

\*\*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).
- (1) The reporting person disclaims beneficial ownership of the reported securities, except to the extent of his pecuniary interest therein.
- (2) The warrants were issued in connection with the reporting person's purchase of the common stock reported on Table I of this Form 4 for no additional consideration.

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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