

**CASTLE BRANDS INC**  
Reported by  
**FROST GAMMA INVESTMENTS TRUST**

**FORM 4**  
(Statement of Changes in Beneficial Ownership)

Filed 01/19/18 for the Period Ending 01/18/18

Address 122 EAST 42ND STREET  
SUITE 4700  
NEW YORK, NY, 10168  
Telephone 646-356-0200  
CIK 0001311538  
Symbol ROX  
Fiscal Year 03/31

# FORM 4

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

OMB APPROVAL  
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[ ] Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or  
Section 30(h) of the Investment Company Act of 1940

<b>1. Name and Address of Reporting Person *</b>  <b>FROST PHILLIP MD ET AL</b>  (Last) (First) (Middle)  <b>4400 BISCAYNE BOULEVARD, SUITE 1500</b>  (Street)  <b>MIAMI, FL 33137</b>  (City) (State) (Zip)	<b>2. Issuer Name and Ticker or Trading Symbol</b>  <b>Castle Brands Inc [ ROX ]</b>  <b>3. Date of Earliest Transaction (MM/DD/YYYY)</b>  <b>1/18/2018</b>  <b>4. If Amendment, Date Original Filed (MM/DD/YYYY)</b>	<b>5. Relationship of Reporting Person(s) to Issuer (Check all applicable)</b>  <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)  <b>6. Individual or Joint/Group Filing (Check Applicable Line)</b>  <input type="checkbox"/> Form filed by One Reporting Person <input checked="" type="checkbox"/> Form filed by More than One Reporting Person
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**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	1/18/2018		M		558179	A	\$0.90	43900719	I	Held by Frost Gamma Investments Trust (1)
Common Stock								779776	D	
Common Stock								9370790	I	Held by Frost Nevada Investments Trust (2)

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

1. Title of Derivate Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. 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		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
5% Subordinated Convertible Note due 2018	\$0.90	1/18/2018		M			\$500000.00	10/31/2013	12/15/2018	Common Stock	558179 (3)	\$500000.00	0	I	Held by Frost Gamma Investments Trust (1)

**Explanation of Responses:**

- (1) The securities are held by Frost Gamma Investments Trust, of which Phillip Frost M.D., is the trustee. Frost Gamma L.P. is the sole and exclusive beneficiary of Frost Gamma Investments Trust. Dr. Frost is one of two limited partners of Frost Gamma L.P. The general partner of Frost Gamma L.P. is Frost Gamma, Inc., and the sole shareholder of Frost Gamma, Inc. is Frost-Nevada Corporation. Dr. Frost is also the sole shareholder of Frost-Nevada Corporation. 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.
- (2) These securities are held by Frost Nevada Investments Trust, of which the Reporting Person is the trustee and Frost-Nevada, L.P. is the sole and exclusive beneficiary. The Reporting Person is one of five limited partners of Frost-Nevada, L.P. and the sole shareholder of Frost-Nevada Corporation, the sole general partner of Frost-Nevada, L.P.
- (3) Based on the initial principal amount of the 5% Subordinated Convertible Promissory Note and accrued but unpaid interest thereon as of the date of conversion.

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

<b>FROST PHILLIP MD ET AL 4400 BISCAYNE BOULEVARD SUITE 1500 MIAMI, FL 33137</b>	X	X		
<b>Frost Gamma Investments Trust 4400 BISCAYNE BOULEVARD SUITE 1500 MIAMI, FL 33137</b>		X		
<b>Frost Nevada Investments Trust 4400 BISCAYNE BOULEVARD SUITE 1500 MIAMI, FL 33137</b>		X		

**Signatures**

**/s/ Phillip Frost, M.D.**

**\*\***Signature of Reporting Person

**1/19/2018**

Date

**FROST GAMMA INVESTMENTS TRUST by: /s/ Phillip Frost, MD, Trustee**

**\*\***Signature of Reporting Person

**1/19/2018**

Date

**FROST NEVADA INVESTMENTS TRUST by: /s/ Phillip Frost, MD, Trustee**

**\*\***Signature of Reporting Person

**1/19/2018**

Date

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

\* 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.

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.

JOINT FILER INFORMATION

NAME: Frost Gamma Investments Trust  
ADDRESS: 4400 Biscayne Blvd  
Miami, FL 33137

Designated Filer: Phillip Frost, M.D.

Issuer and Ticker Symbol: Castle Brands Inc. (ROX)

Date of Event Requiring  
Statement: January 18, 2018

FROST GAMMA INVESTMENTS TRUST

By:/s/ Phillip Frost, M.D.  
Phillip Frost, M.D., Trustee

NAME: Frost Nevada Investments Trust  
ADDRESS: 4400 Biscayne Blvd  
Miami, FL 33137

Designated Filer: Phillip Frost, M.D.

Issuer and Ticker Symbol: Castle Brands Inc. (ROX)

Date of Event Requiring  
Statement: January 18, 2018

FROST NEVADA INVESTMENTS TRUST

By:/s/ Phillip Frost, M.D.  
Phillip Frost, M.D., Trustee