

Castle Brands Inc
Form 3
April 05, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â FROST PHILLIP MD ET AL		(Month/Day/Year)	Castle Brands Inc [ROX]	
(Last)	(First)	(Middle)	4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
		04/05/2006		
C/O FROST ADMINISTRATIVE SERVICES,Â 4400 BISCAYNE BLVD.			(Check all applicable)	
(Street)			<input checked="" type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
			<input type="checkbox"/> Officer	<input type="checkbox"/> Other
			(give title below)	(specify below)
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

MIAMI,Â FLÂ 33137

(City) (State) (Zip)

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	212,920	D	Â

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

SEC 1473 (7-02)

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security	4. Conversion or Exercise	5. Ownership Form of	6. Nature of Indirect Beneficial Ownership
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	Date Exercisable	Expiration Date	(Instr. 4) Title	Amount or Number of Shares	Price of Derivative Security	Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	(Instr. 5)
Common Stock Warrants (Right to Buy)	06/09/2004	05/31/2009	Common Stock	25,000	\$ 8	I ⁽¹⁾	By The Frost Nevada Investment Trust
Series A Convertible Preferred Stock	Â ⁽²⁾	Â ⁽³⁾	Common Stock	21,430	\$ ⁽³⁾	D	Â
Series C Convertible Preferred Stock	Â ⁽⁴⁾	Â ⁽⁵⁾	Common Stock	212,750	\$ ⁽⁵⁾	D	Â
5% Euro denominated convertible subordinated note	12/01/2003	12/01/2006	Common Stock	<u>(6)</u>	\$ <u>(7)</u>	D	Â

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

FROST PHILLIP MD ET AL
C/O FROST ADMINISTRATIVE SERVICES
4400 BISCAYNE BLVD.
MIAMI, FL 33137

Â X Â Â Â

Signatures

John E. Schmeltzer III, as
attorney-in-fact

04/05/2006

 **Signature of Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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 Series A Convertible Preferred Stock is convertible at any time.

(3) The Series A Convertible Preferred Stock is convertible into Castle Brands Inc. common stock on a one-for-one basis and has no expiration date.

(4) The Series C Convertible Preferred Stock is convertible at any time.

(5) The Series C Convertible Preferred Stock is convertible into Castle Brands Inc. common stock on a one-for-one basis and has no expiration date.

(6) The principal amount of the note is ?232,775.

(7) The conversion price is ?5.22.

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.