

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

1. Name and Address of Reporting Person* VECTOR GROUP LTD	2. Date of Event Requiring Statement (Month/Day/Year) 10/20/2008	3. Issuer Name and Ticker or Trading Symbol Castle Brands Inc [ROX]	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year)
(Last) (First) (Middle) 100 SE SECOND STREET 32ND FLOOR			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
(Street) MIAMI FL 33131			
(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)
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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 (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Series A Convertible Preferred Stock	(1)	(1)	Common Stock	11,428,576⁽²⁾	0.35	D	

Explanation of Responses:

1. As described in Item 1.01 of that certain Current Report on Form 8-K filed by the Issuer with the Securities and Exchange Commission on October 14, 2008 (the "8-K"), each share of Series A Convertible Preferred Stock will automatically be converted into shares of Common Stock, at the then effective conversion rate, upon the filing of an amendment to the Issuer's charter, which, once effective, makes available a sufficient number of authorized but unissued and unreserved shares of the Common Stock to permit all then outstanding shares of Series A Convertible Preferred Stock to be converted. The conversion rate is 35.7143 shares of Common Stock for each share of Series A Convertible Preferred Stock, and is subject to customary adjustment for dilutive issuances.

2. Represents 320,000 shares of Series A Convertible Preferred Stock issued by the Issuer to the Reporting Person at the closing of the transactions contemplated by that certain Series A Preferred Stock Purchase Agreement described in Item 1.01 of the 8-K, which closing occurred on October 20, 2008 (the "Closing"). The Reporting Person disclaims beneficial ownership of these securities prior to their issuance at the Closing.

VECTOR GROUP LTD. By:
/s/ J. Bryant Kirkland III, Vice **10/20/2008**
President and Chief Financial
Officer

** Signature of Reporting Person 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 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).

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 Number.