

NATIONAL HOLDINGS CORP
Form 4/A
May 20, 2015

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, 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 *
FAGENSON ROBERT B

2. Issuer Name and Ticker or Trading Symbol
NATIONAL HOLDINGS CORP
[NHLD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
410 PARK AVENUE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
03/04/2015

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and Executive Chairman

NEW YORK, NY 10022
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)
03/06/2015

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock, par value \$0.02 per share	03/04/2015		P	1,000 A \$ 4.5	811,468 ⁽¹⁾	I	See Footnote ⁽²⁾
Common Stock, par value \$0.02 per share					16,667 ⁽¹⁾	I	See Footnote ⁽³⁾
Common Stock, par value \$0.02 per share					66,767 ⁽¹⁾	I	See Footnote ⁽⁴⁾

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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. F...	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	(5)					(5) 09/30/2020	Common Stock	150,000 (1)	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FAGENSON ROBERT B 410 PARK AVENUE NEW YORK, NY 10022	X		CEO and Executive Chairman	

Signatures

/s/ Robert B. Fagenson 05/20/2015

**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) This Form 4/A amends the Form 4 filing dated March 6, 2015 to reflect a 1- for -10 reverse stock split of the Common Stock effective February 19, 2015.
- (2) Fagenson & Co., Inc. ("Fagenson & Co.") directly owns the Common Stock. The Reporting Person is the Chairman and Chief Executive Officer of Fagenson & Co. The Reporting Person has investment and voting power with respect to the Common Stock held by Fagenson

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& Co. Therefore, the Reporting Person may be deemed to beneficially own the shares of Common Stock beneficially owned by Fagenson & Co. The Reporting Person disclaims any beneficial ownership of the Common Stock to which this report relates for purposes of Section 16, except to the extent of his pecuniary interest therein.

- The Trust for the benefit of Toby Fagenson (the "Trust") directly owns the Common Stock. The Reporting Person is a Trustee of the Trust. The Reporting Person has investment and voting power with respect to the Common Stock held by Trust. Therefore, the Reporting Person may be deemed to beneficially own the shares of Common Stock beneficially owned by Trust. The Reporting Person disclaims any beneficial ownership of the Common Stock to which this report relates for purposes of Section 16, except to the extent of his pecuniary interest therein.
- (3)

- National Securities Growth Partners LLC ("NSGP") directly owns the Common Stock. The Reporting Person is the President of NSGP. NSGP has investment and voting power with respect to the Common Stock held by the funds managed by NSGP. The Reporting Person, as the President of NSGP, may be deemed to beneficially own the shares of Common Stock beneficially owned by NSGP. The Reporting Person disclaims any beneficial ownership of the Common Stock to which this report relates for purposes of Section 16, except to the extent of his pecuniary interest therein.
- (4)

- As previously reported, Mr. Fagenson received a grant of nonforfeitable, nonqualified stock options to purchase 150,000 shares of Common Stock under the 2013 Omnibus Stock Incentive Plan, of which (i) options to purchase 50,000 shares of Common Stock vested immediately, one third of such options have an exercise price of \$4.50, one third of such options have an exercise price of \$4.70 and one third of such options have an exercise price of \$4.90; (ii) options to purchase 50,000 shares of common stock vested on June 20, 2014, one third of such options have an exercise price of \$4.50, one third of such options have an exercise price of \$4.70 and one third of such options have an exercise price of \$4.90; and (iii) options to purchase 50,000 shares of common stock will vest on June 20, 2015, one third of such options have an exercise price of \$4.50, one third of such options have an exercise price of \$4.70 and one third of such options have an exercise price of \$4.90.
- (5)

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.