

DeSena John C.  
Form 3  
January 31, 2019

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

OMB APPROVAL

OMB Number: 3235-0104  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

**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 <b>and</b> Ticker or Trading Symbol                         |  |
| Â DeSena John C.                          |         | (Month/Day/Year)                     | NATIONAL HOLDINGS CORP [NHLD]  |  |
| (Last)                                    | (First) | (Middle)                             | 07/20/2018   |  |
| 200 VESEY STREET,Â 25TH FLOOR             |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| NEW YORK,Â NYÂ 10281                      |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | Chief Operating Officer  |  |

**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                    | 6,190   | D  | Â   |

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

SEC 1473 (7-02)

**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.**

**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 of Derivative Security: Direct (D) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  |  | Title   |  |  |   |

## Edgar Filing: DeSena John C. - Form 3

|                        | Date<br>Exercisable | Expiration<br>Date |                 | Amount or<br>Number of<br>Shares |  | or Indirect<br>(I)<br>(Instr. 5) |   |
|------------------------|---------------------|--------------------|-----------------|----------------------------------|--|----------------------------------|---|
| Restricted Stock Units | Â (1)               | Â (1)              | Common<br>Stock | 65,625    \$ (2)                 |  | D                                | Â |
| Restricted Stock Units | Â (3)               | Â (3)              | Common<br>Stock | 102,857    \$ (2)                |  | D                                | Â |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                           |       |
|--|---------------|-----------|---------------------------|-------|
|  | Director      | 10% Owner | Officer                   | Other |
| DeSena John C.<br>200 VESEY STREET<br>25TH FLOOR<br>NEW YORK, NY 10281 | Â             | Â         | Â Chief Operating Officer | Â     |

## Signatures

|                                    |            |
|------------------------------------|------------|
| /s/ John C.<br>DeSena              | 01/31/2019 |
| **Signature of<br>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).
- On July 19, 2017, the reporting person was granted 75,000 restricted stock units. Fifty percent of the restricted stock units vest in four equal annual installments beginning July 19, 2018. Such vested shares will be delivered to the reporting person annually in accordance to
- (1) the vesting delivery schedule. Twenty-five percent of the restricted stock units vest upon National Holdings Corporation (the "Company") first achieving certain market capitalization milestones for 30 consecutive trading days, and 25% vest upon certification by the Company's Compensation Committee that the Company first achieved certain adjusted EBITDA milestones at the end of a fiscal year.
  - (2) Each restricted stock unit represents a contingent right to receive one share of the Company's common stock.
- On April 10, 2018, the reporting person was granted 102,857 restricted stock units. Fifty percent of the restricted stock units vest in three equal annual installments beginning April 10, 2019. Such vested shares will be delivered to the reporting person annually on the vesting
- (3) date. Twenty-five percent of the restricted stock units vest upon the Company first achieving certain market capitalization milestones for 30 consecutive trading days, and 25% vest upon certification by the Company's Compensation Committee that the Company first achieved certain adjusted EBITDA milestones at the end of a fiscal year.

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.