

National Bank Holdings Corp  
 Form 4  
 November 13, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2015  
 Estimated average burden hours per response... 0.5

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 \*  
 Metzger Thomas M

2. Issuer Name and Ticker or Trading Symbol  
 National Bank Holdings Corp  
 [NBHC]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Ent. Tech. & Integration

(Last) (First) (Middle)  
 7800 E. ORCHARD ROAD, SUITE 300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 11/10/2015

GREENWOOD VILLAGE, CO 80111

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

6. Individual or Joint/Group Filing (Check Applicable Line)  
 Form filed by One Reporting Person  
 \_\_\_ Form filed by More than One Reporting Person

(City) (State) (Zip)

**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) |                    | 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--------------------|---|--|-----------------------------------|
|                                 |                                      |  |                                | Code  | V Amount Price     |   |  |                                   |
| Common Stock                    | 11/10/2015                           |  | M                              |   | 402,500 A \$ 20    | 637,324   | D  |                                   |
| Common Stock                    | 11/10/2015                           |  | F                              |   | 375,311 D \$ 23.05 | 262,013   | D  |                                   |
| Common Stock                    | 11/10/2015                           |  | M                              |   | 50,000 A \$ 20     | 312,013   | D  |                                   |
| Common Stock                    | 11/10/2015                           |  | F                              |   | 46,622 D \$ 23.05  | 265,391   | D  |                                   |
|                                 | 11/10/2015                           |  | M                              |   | 1,333 A            | 266,724   | D  |                                   |

Edgar Filing: National Bank Holdings Corp - Form 4

|              |            |  |   |       |       |       |         |   |
|--------------|------------|--|---|-------|-------|-------|---------|---|
| Common Stock |            |  |   |       | \$    |       |         |   |
|              |            |  |   |       | 18.92 |       |         |   |
| Common Stock | 11/10/2015 |  | F | 1,211 | D     | \$    | 265,513 | D |
|              |            |  |   |       |       | 23.05 |         |   |

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

**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.** SEC 1474 (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) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable Expiration Date                         | Title Amount Number Shares                                    |
| Employee Stock Option (Right to Buy)       | \$ 20  | 11/10/2015                           |  | M                              | 402,500   | <u>(1)</u> 10/20/2019                                    | Common Stock 402,500  |
| Employee Stock Option (Right to Buy)       | \$ 20  | 11/10/2015                           |  | M                              | 50,000  | <u>(2)</u> 10/11/2018                                    | Common Stock 50,000   |
| Employee Stock Option (Right to Buy)       | \$ 18.92   | 11/10/2015                           |  | M                              | 1,333   | <u>(3)</u> 04/29/2024                                    | Common Stock 1,333  |

## Reporting Owners

| Reporting Owner Name / Address   | Relationships |           |                                |       |
|--|---------------|-----------|--------------------------------|-------|
|  | Director      | 10% Owner | Officer                        | Other |
| Metzger Thomas M<br>7800 E. ORCHARD ROAD, SUITE 300<br>GREENWOOD VILLAGE, CO 80111 |               |           | Chief Ent. Tech. & Integration |       |

## Signatures

/s/ Thomas M.  
Metzger

11/13/2015

  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) Time-vested stock option award. Stock options vested in equal installments on October 20, 2011 and October 20, 2012.
- (2) Time-vested stock option award. Stock options vested in equal installments on October 11, 2012, October 11, 2013 and October 11, 2014.
- (3) Time-vested stock option award. First tranche of 1,333 stock options vested on April 29, 2015.

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.