

SOKOLOW LEONARD J

Form 4

January 29, 2013

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

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SOKOLOW LEONARD J

2. Issuer Name **and** Ticker or Trading
Symbol
NATIONAL HOLDINGS CORP
[NHL.D.OB]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
1200 NORTH FEDERAL
HIGHWAY, SUITE 400

3. Date of Earliest Transaction
(Month/Day/Year)
09/11/2012

☒ Director ☐ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)

(Street)
BOCA RATON, FL 22432

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) (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 Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	
Common Stock, par value \$0.02 per share	09/11/2012		A		340,854 (1)	A \$ 0 1,140,326	D
Common Stock, par value \$0.02 per share	01/25/2013		C		201,041 (2)	A \$ 0.5 1,341,367	D
Common Stock, par value \$0.02	01/25/2013		C		101,214 (3)	A \$ 0 1,442,581	D

per share

Common

Stock, par
value \$0.02

01/25/2013

P

33,333

A

\$
0.3

1,475,914

D

per share

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SOKOLOW LEONARD J
1200 NORTH FEDERAL HIGHWAY
SUITE 400
BOCA RATON, FL 22432

X

Signatures

/s/ Leonard J.
Sokolow

01/29/2013

**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) These shares of Common Stock were issued pursuant to the Reporting Person's employment agreement, as amended on November 23, 2009.

On January 24, 2013, the holders of a majority of the outstanding shares of Series C preferred stock, par value \$0.02 per share (the "Series C Preferred Stock") approved the Amended and Restated Series C Certificate of Designation. The Amended and Restated Series C Certificate of Designation provides that in the event National Holdings Corporation (the "Company") shall have raised at least \$5 million

- (2) through the sale of Common Stock at a purchase price no less than \$0.30 per share in a private placement transaction by March 31, 2013, all outstanding shares of Series C Preferred Stock shall automatically be converted into shares of Common Stock at the then effective conversion price of the Series C Preferred Stock. The Company completed a \$8.8 million private placement at \$0.30 per share on January 25, 2013 and, as a result, the Series C Preferred Stock was mandatorily converted into shares of Common Stock of the Company.

- (3) On January 24, 2013, the Company entered into a Warrant Exchange Agreement with the Reporting Person pursuant to which the Reporting Person exchanged warrants for 101,214 shares of Common Stock. The transaction closed on March 25, 2013.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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