

DeSena John C.
Form 3
January 31, 2019

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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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 *

DeSena John C.

(Last) (First) (Middle)

200 VESEY STREET, 25TH FLOOR

(Street)

NEW YORK, NY 10281

(City) (State) (Zip)

2. Date of Event Requiring Statement

(Month/Day/Year)

07/20/2018

3. Issuer Name and Ticker or Trading Symbol

NATIONAL HOLDINGS CORP [NHL]D

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner

X Officer Other (give title below) (specify below)

Chief Operating Officer

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

6. Individual or Joint/Group Filing (Check Applicable Line)

X Form filed by One Reporting Person

Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)

Common Stock

2. Amount of Securities Beneficially Owned (Instr. 4)

6,190

3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)

D

4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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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)

Title

4. Conversion or Exercise Price of Derivative Security

5. Ownership Form of Derivative Security: Direct (D)

6. Nature of Indirect Beneficial Ownership (Instr. 5)

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

Reporting Owners

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

Signatures

/s/ John C.
DeSena

01/31/2019

**Signature of
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.

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