Edgar Filing: PLIMPTON FRANK - Form 4

PLIMPTON I	FRANK								
Form 4 July 14, 2010									
FORM	Л								PPROVAL
	UNITED	STATES		RITIES A shington			E COMMISSIO	N OMB Number:	3235-0287
Check this box if no longer subject to Section 16. SECURITIES Expire Section 16.							Estimated burden hou response	irs per	
(Print or Type R	esponses)								
1. Name and Address of Reporting Person <u>*</u> PLIMPTON FRANK			2. Issuer Name and Ticker or Trading Symbol NATIONAL HOLDINGS CORP [NHLD.OB]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last) (First) (Middle) 450 LAKE AVENUE			3. Date of Earliest Transaction (Month/Day/Year) 07/12/2010			X_ Director 10% Owner Officer (give title Other (specify below) below)			
(Street) GREENWICH, CT 06830			4. 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			
		(7:)					Person		
(City)	(State)	(Zip)	Tab	ole I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	lly Owned
	2. Transaction Date Month/Day/Year)	2A. Deemo Execution any (Month/Da	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3,	(A) or 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 Indirect Beneficial Ownership (Instr. 4)
Reminder: Repo	ort on a separate line	for each cl	ass of sec	urities bene	Perso inforr requi	ons who re nation con red to resp ays a curre	or indirectly. spond to the collect tained in this form ond unless the fo ently valid OMB co	n are not rm	EC 1474 (9-02)

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securities
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8	ĺ	Acquired (A) c Disposed of (D (Instr. 3, 4, and))				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Series C Preferred Stock	\$ 0.5 <u>(1)</u>	07/12/2010		Р		10,052		07/12/2010	(2)	Common Stock	1,005,2
Warrants (right to purchase)	\$ 0.5	07/12/2010		Р		1,005,205		(3)	(4)	Common Stock	1,005,2

Reporting Owners

Reporting Owner Name / Address				
1	Director	10% Owner	Officer	Other
PLIMPTON FRANK 450 LAKE AVENUE GREENWICH, CT 06830	Х			
Signatures				

Frank S. Plimpton, By Mark F. Coldwell, by power of	07/14/2010		
attorney)			
<u>**</u> 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) The shares of Series C Preferred Stock convert at a price equal to the Original Issue Price divided by the Conversion Price, as adjusted, which is initially \$0.50 per share.
- (2) The shares of Series C Preferred Stock do not expire.
- (3) The Warrants vest 33% immediately and 33% on each of the first and second anniversaries of the date of grant.
- (4) Each tranche of vested Warrants expire five years from the date of vesting.
- (5) The shares of Series C Preferred Stock and Warrants were issued in connection with the conversion of a promissory note in the principal amount of \$500,000, plus accrued interest.

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.