

NATIONAL HOLDINGS CORP
 Form 3
 October 15, 2010

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 and Ticker or Trading Symbol	
Â Opus Point Partners, LLC		(Month/Day/Year)	NATIONAL HOLDINGS CORP [NHLD.OB]	
(Last)	(First)	(Middle)	10/05/2010	
787 7TH AVENUE,Â 48TH 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 10019		___ Director ___X_ 10% Owner		6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	___ Officer ___ Other	___ Form filed by One Reporting Person
			(give title below) (specify below)	_X_ Form filed by More than One Reporting Person

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)
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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)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

(Instr. 5)

Series D Preferred Stock <u>(1)</u>	10/05/2010	Â <u>(1)</u>	Common Stock	2,490,000	\$ 0.5 <u>(2)</u>	D <u>(3)</u>	Â
Warrants (right to purchase)	10/05/2010 ⁽⁴⁾	Â <u>(4)</u>	Common Stock	2,490,000	\$ 0.5	D <u>(3)</u>	Â
Series D Preferred Stock <u>(1)</u>	10/05/2010	Â <u>(1)</u>	Common Stock	1,510,000	\$ 0.5 <u>(2)</u>	I <u>(5)</u>	See footnote <u>(6)</u>
Warrants (right to purchase)	10/05/2010 ⁽⁴⁾	Â <u>(4)</u>	Common Stock	1,510,000	\$ 0.5	I <u>(5)</u>	See footnote <u>(6)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Opus Point Partners, LLC 787 7TH AVENUE 48TH FLOOR NEW YORK, NY 10019	Â	Â X	Â	Â
WEISS MICHAEL S 750 LEXINGTON AVE NEW YORK, NY 10022	Â	Â X	Â	Â

Signatures

Michael S. Weiss, individually and on behalf of Opus Point Partners, LLC

10/15/2010

**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).

- (1) The shares of Series D Preferred Stock are immediately convertible at the holder's election at a price equal to the Original Issue Price divided by the Conversion Price, as adjusted, which is initially \$0.50 per share, into shares of the Issuer's common stock. The shares of Series D Preferred Stock do not expire.
- (2) The shares of Series D 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.
- (3) Michael S. Weiss is the managing member of Opus Point Partners, LLC ("Opus Point"), and thus may be deemed to beneficially own the shares of Issuer common stock beneficially owned by Opus Point.
- (4) The warrants vest 33% immediately and 33% on each of the 1st and 2nd anniversaries of the date of grant. Each tranche of vested warrants expire five years from the date of vesting.
- (5) Opus Point is the managing member of Opus Point Partners Management, LLC ("Management LLC"), which serves as the investment manager of the private investment funds that directly own the Series D Preferred Stock and the warrants. Mr. Weiss is the managing member of Opus Point.
- (6) Management LLC and Opus Point as the managing member thereof, have investment and voting power with respect to the Issuer securities held by the funds managed by Management LLC. Mr. Weiss, as the managing member of Opus Point, may be deemed to beneficially own the shares of Issuer securities beneficially owned by Management LLC and Opus Point. The Reporting Persons disclaim any beneficial ownership of any of Issuer's securities to which this report relates for purposes of Section 16, except to the extent of their

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pecuniary interest therein.

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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