

NATIONAL HOLDINGS CORP  
 Form 3  
 January 12, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0104  
 Expires: January 31, 2015  
 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 <b>and</b> Ticker or Trading Symbol                         |  |
| Mullen Michael A                          |         | (Month/Day/Year)                     | NATIONAL HOLDINGS CORP [NHLD]  |  |
| (Last)                                    | (First) | (Middle)                             | 01/03/2017   |  |
| 400 CHAMBERS STREET, 4G                   |         |                                      | 4. Relationship of Reporting Person(s) to Issuer                           | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
| (Street)                                  |         |                                      | (Check all applicable)   |  |
| NEW YORK, NY 10282                        |         |                                      | <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner       | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
| (City)                                    | (State) | (Zip)                                | <input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      | (give title below) (specify below)   | <input type="checkbox"/> Form filed by More than One Reporting Person  |
|   |         |                                      | Co-Chief Executive Officer   |  |

**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) |
|---------------------------------|---|--|---|
| Common Stock                    | 625,000   | D <sup>(1)</sup>   |   |

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

SEC 1473 (7-02)

**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.**

**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 | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
|  | Date Exercisable   | Expiration Date   | Title  | Amount or Number of  |   |

Shares (I)  
(Instr. 5)

## Reporting Owners

| Reporting Owner Name / Address                                    | Relationships |           |                              |       |
|---|---------------|-----------|------------------------------|-------|
|   | Director      | 10% Owner | Officer                      | Other |
| Mullen Michael A<br>400 CHAMBERS STREET, 4G<br>NEW YORK, NY 10282 | Â             | Â         | Â Co-Chief Executive Officer | Â     |

## Signatures

/s/ Michael Mullen 01/12/2017

\*\*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).  
625,000 restricted shares of common stock, which vest as follows: (1) 312,500 vest equally in 25% increments on the anniversary date of January 3, 2017 over the next four years; (2) 52,083 vest based upon the Company first achieving a market capitalization of \$75 million for 30 consecutive trading days; 52,083 vest based upon the Company first achieving a market capitalization of \$100 million for 30 consecutive trading days; 52,084 vest based upon the Company first achieving a market capitalization of \$150 million for 30 consecutive trading days; and (3) 52,083 vest based upon the Company's EBITDA first being equal to or greater than \$10 million at the end of a fiscal year; 52,083 vest based upon the Company's EBITDA first being equal to or greater than \$15 million at the end of a fiscal year; 52,084 vest based upon the Company's EBITDA first being equal to or greater than \$25 million 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. 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.