

NATIONAL HOLDINGS CORP
Form SC 13G/A
April 17, 2017

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549

SCHEDULE 13G/A

Under the Securities Exchange Act of 1934

(Amendment No. 3)*

National Holdings Corporation

(Name of Issuer)

Common Stock

(Title of Class of Securities)

636375206

(CUSIP Number)

February 28, 2017

(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

☒ Rule 13d-1(b)

☐ Rule 13d-1(c)

o Rule 13d-1(d)

*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

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NAME OF REPORTING PERSONS

1

RMB Capital Holdings, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware Limited Liability Company

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

2,320,845 (includes 1,065,808 warrants)

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

2,320,845 (includes 1,065,808 warrants)

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,320,845 (includes 1,065,808 warrants)

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

17.2%

12

TYPE OF REPORTING PERSON

00

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NAME OF REPORTING PERSONS

1

RMB Capital Management, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware Limited Liability Company

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

2,320,845 (includes 1,065,808 warrants)

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

2,320,845 (includes 1,065,808 warrants)

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,320,845 (includes 1,065,808 warrants)

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

17.2%

12

TYPE OF REPORTING PERSON

IA

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NAME OF REPORTING PERSONS

1

Iron Road Capital Partners L.L.C.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware Limited Liability Company

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

165,085 (includes 73,695 warrants)

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

165,085 (includes 73,695 warrants)

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

165,085 (includes 73,695 warrants)

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

1.2%

12

TYPE OF REPORTING PERSON

00



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NAME OF REPORTING PERSONS

1

RMB Mendon Managers, LLC

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a) ☐(b) ☐

SEC USE ONLY

3

CITIZENSHIP OR PLACE OF ORGANIZATION

4

Delaware Limited Liability Company

SOLE VOTING POWER

5

0

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON

6

SHARED VOTING POWER

2,155,760 (includes 992,113 warrants)

SOLE DISPOSITIVE POWER

7

WITH

0

SHARED DISPOSITIVE POWER

8

2,155,760 (includes 992,113 warrants)

9

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

2,155,760 (includes 992,113 warrants)

10

CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

o

11

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

16.0%

12

TYPE OF REPORTING PERSON

00

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Item 1. (a) Name of Issuer

National Holdings Corporation

(b) Address of Issuer's Principal Executive Offices

410 Park Ave, 14th Floor, New York, NY 10022

Item 2.

(a) Name of Person Filing

This Statement is filed by each of the entities and persons listed below, all of whom together are referred to herein as the "Reporting Persons":

(i) RMB Capital Holdings, LLC

(ii) RMB Capital Management, LLC

(iii) Iron Road Capital Partners L.L.C.

(iv) RMB Mendon Managers, LLC

(b) Address of Principal Business Office or, if none, Residence

The address of the principal business office of each of the Reporting Persons is 115 S. LaSalle Street, 34th Floor, Chicago, IL 60603.

(c) Citizenship

Please refer to Item 4 on each cover sheet for each Reporting Person

(d) Title of Class of Securities

Common Stock

(e) CUSIP No.:

636375206

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Item 3. If this statement is filed pursuant to §§240.13d-1(b) or 240.13d-2(b) or (c), check whether the person filing is a:

- (a) ☐ Broker or dealer registered under section 15 of the Act (15 U.S.C. 78o);
- (b) ☐ Bank as defined in section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) ☐ Insurance company as defined in section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) ☐ Investment company registered under section 8 of the Investment Company Act of 1940 (15 U.S.C. 80a-8);
- (e) ☒ An investment adviser in accordance with §240.13d-1(b)(1)(ii)(E);
- (f) ☐ An employee benefit plan or endowment fund in accordance with §240.13d-1(b)(1)(ii)(F);
- (g) ☐ A parent holding company or control person in accordance with §240.13d-1(b)(1)(ii)(G);
- (h) ☐ A savings associations as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) ☐ A church plan that is excluded from the definition of an investment company under section 3(c)(14) of the Investment Company Act of 1940 (15 U.S.C. 80a-3);
- (j) ☐ A non-U.S. institution in accordance with §240.13d-1(b)(1)(ii)(J);

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Item 4. Ownership

Please see Items 5 - 9 and 11 on each cover sheet for each Reporting Person. The percent of class in Item 11 for each Reporting Person is determined by dividing the amount owned by the Reporting Person by 13,503,724, the number of shares outstanding, 12,437,916, plus the number of warrants owned by the Reporting Persons that may be converted into the shares, 1,065,808.

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More Than Five Percent on Behalf of Another Person

Not applicable.

Item 7. Identification and Classification of the Subsidiary which Acquired the Security Being Reported on by the Parent Holding Company or Control Person

Not applicable.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired and are held in the ordinary course of business and were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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SIGNATURE

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Dated: April 17, 2017

RMB Capital Holdings, LLC By: /s/ Walter Clark Name: Walter Clark Title: Manager

**RMB Capital
Management,
LLC**

**Iron
Road
Capital
Partners
L.L.C.**

**RMB
Mendon
Managers,
LLC**

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EXHIBIT 1

JOINT FILING AGREEMENT

PURSUANT TO RULE 13d-1(k)

RMB Capital Holdings, LLC, a Delaware Limited Liability Company, RMB Capital Management, LLC (an investment adviser registered under the Investment Advisers Act of 1940), Iron Road Capital Partners, LLC, a Delaware Limited Liability Company; and RMB Mendon Managers, LLC, a Delaware Limited Liability Company, hereby agree to file jointly the statement on this Schedule 13G/A to which this Agreement is attached, and any amendments thereto which may be deemed necessary.

It is understood and agreed that each of the parties hereto is responsible for the timely filing of such statement and any amendments thereto, and for the completeness and accuracy of the information concerning such party contained therein, but such party is not responsible for the completeness or accuracy of information concerning the other party unless such party knows or has reason to believe that such information is inaccurate.

It is understood and agreed that a copy of this Agreement shall be attached as an exhibit to the statement on Schedule 13G/A, and any amendments thereto, filed on behalf of each of the parties hereto

DATE: April 17, 2017

RMB Capital Holdings, LLC By: /s/ Walter Clark Name: Walter Clark Title: Manager

**RMB Capital
Management,
LLC**

**Iron
Road
Capital
Partners
L.L.C.**

**RMB
Mendon
Managers,
LLC**