

LILLY BRIAN F

Form 4

March 13, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

Check this box
if no longer
subject to
Section 16.
Form 4 or
Form 5
obligations
may continue.
See Instruction
1(b).

**STATEMENT OF CHANGES IN 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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
LILLY BRIAN F

2. Issuer Name **and** Ticker or Trading
Symbol
National Bank Holdings Corp
[NBHC]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
7800 EAST ORCHARD ROAD,
SUITE 300

3. Date of Earliest Transaction
(Month/Day/Year)
03/09/2018

____ Director ____ 10% Owner
__X__ Officer (give title below) ____ Other (specify below)
Chief Financial Officer

GREENWOOD
VILLAGE, CO 80111

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
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	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 Ownership Indirect Beneficial Ownership (Instr. 4)
Common Stock	03/09/2018		M	74,769	A \$ 20	203,846	D
Common Stock	03/09/2018		S	74,769	D \$ (1) 33.5159	129,077	D
Common Stock	03/12/2018		M	25,231	A \$ 20	154,308	D
Common Stock	03/12/2018		M	16,300	A \$ 18.09	170,608	D

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Common Stock	03/12/2018	M	11,900	A	\$ 18.92	182,508	D
Common Stock	03/12/2018	M	9,064	A	\$ 19.08	191,572	D
Common Stock	03/12/2018	M	1,718	A	\$ 20	193,290	D
Common Stock	03/12/2018	S	64,213	D	\$ 33.8058 (2)	129,077	D
Common Stock	03/13/2018	M	5,672	A	\$ 20	134,749	D
Common Stock	03/13/2018	M	7,109	A	\$ 19.56	141,858	D
Common Stock	03/13/2018	S	15,376	D	\$ 33.8126 (3)	126,482	D

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

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(9-02)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 20	03/09/2018		M	74,769	(4) 02/27/2022	Common Stock 74,769
Employee Stock Option (Right to Buy)	\$ 20	03/12/2018		M	25,231	(4) 02/27/2022	Common Stock 25,231

Employee Stock Option (Right to Buy)	\$ 18.09	03/12/2018	M	16,300	<u>(5)</u>	05/02/2023	Common Stock	16,300
Employee Stock Option (Right to Buy)	\$ 18.92	03/12/2018	M	11,900	<u>(6)</u>	04/29/2024	Common Stock	11,900
Employee Stock Option (Right to Buy)	\$ 19.08	03/12/2018	M	9,064	<u>(7)</u>	04/28/2025	Common Stock	9,064
Employee Stock Option (Right to Buy)	\$ 20	03/12/2018	M	1,718	<u>(5)</u>	05/02/2023	Common Stock	1,718
Employee Stock Option (Right to Buy)	\$ 20	03/13/2018	M	5,672	<u>(5)</u>	05/02/2023	Common Stock	5,672
Employee Stock Option (Right to Buy)	\$ 19.56	03/13/2018	M	7,109	<u>(8)</u>	03/01/2026	Common Stock	7,109

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LILLY BRIAN F 7800 EAST ORCHARD ROAD, SUITE 300 GREENWOOD VILLAGE, CO 80111			Chief Financial Officer	

Signatures

/s/ Brian F. Lilly 03/13/2018

 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 price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.50 to \$33.62, inclusive. The reporting person undertakes to provide to NBHC, any security holder of NBHC, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(2) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.80 to \$33.89, inclusive. The reporting person undertakes to provide to NBHC, any security holder of NBHC, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(3) The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$33.80 to \$33.92, inclusive. The reporting person undertakes to provide to NBHC, any security holder of NBHC, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote to this Form 4.

(4) Time-vested stock option award. Stock options vested in equal installments on February 27, 2013, February 27, 2014, and February 27, 2015.

(5) Time-vested stock option award. Stock options vested in equal installments on May 2, 2016 and May 2, 2017.

(6) Time-vested stock option award. Stock options vested in equal installments on April 29, 2015, April 29, 2016, and April 29, 2017.

(7) Time-vested stock option award. Stock options vest in equal installments on April 28, 2016, April 28, 2017, and April 28, 2018.

(8) Time-vested stock option award. Stock options vest in equal installments on April 28, 2017, April 28, 2018, and April 28, 2019.

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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