

Sobers Patrick G.  
Form 4  
March 18, 2019

**FORM 4**

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

OMB APPROVAL

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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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Sobers Patrick G.

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

5. Relationship of Reporting Person(s) to Issuer  
  
(Check all applicable)  
  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
EVP, Bus. & Consumer Bnkg

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/14/2019

GREENWOOD  
VILLAGE, CO 80111

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 (Instr. 4)
				(A) or (D)	Price			
Common Stock	03/14/2019		M	V	2,773 A \$ 19.08	13,329	D	
Common Stock	03/14/2019		M	V	2,052 A \$ 19.56	15,381	D	
Common Stock	03/14/2019		S	V	4,825 D \$ 34.3047	10,556	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)	8. Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 19.08	03/14/2019		M	2,773	<u>(2)</u> 04/28/2025	Common Stock	2,773
Employee Stock Option (Right to Buy)	\$ 19.56	03/14/2019		M	2,052	<u>(3)</u> 03/01/2026	Common Stock	2,052

## Reporting Owners

**Reporting Owner Name / Address**

**Relationships**

Director    10% Owner    Officer    Other

Sobers Patrick G.  
7800 EAST ORCHARD ROAD, SUITE 300  
GREENWOOD VILLAGE, CO 80111

EVP, Bus. & Consumer Bnkg

## Signatures

/s/ Patrick G.                      03/15/2019  
Sobers

\*\*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).

The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$34.14 to \$34.42, inclusive. The reporting person undertakes to provide to NBHC, any security holder of NBHC, or the staff of the Securities and

- (1) 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) Time-vested stock option award. Stock options vested in equal installments on April 28, 2016, April 28, 2017, and April 28, 2018.
- (3) 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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