

National Bank Holdings Corp
 Form 4
 May 06, 2013

FORM 4

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

OMB APPROVAL

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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 *
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 ORCHARD RD., SUITE 300
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
05/02/2013

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

GREENWOOD VILLAGE, CO 80111

(City) (State) (Zip)

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

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)
Common Stock	05/02/2013		A	(A) Amount 29,370 (1)	(D) Price \$ 0	129,370 (2)	D

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

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

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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)	Amount of Shares	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Shares
Employee Stock Option (Right to Buy)	\$ 18.09	05/02/2013		A	16,300	(3) 05/02/2023	Common Stock	16,300	
Employee Stock Option (Right to Buy)	\$ 20	05/02/2013		A	7,390	(3) 05/02/2023	Common Stock	7,390	
Employee Stock Option (Right to Buy)	\$ 20					(4) 02/27/2022	Common Stock	200,000	

Reporting Owners

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

Signatures

/s/ Mark W. Yonkman, as
Attorney-in-Fact

05/06/2013

**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).

Shares acquired pursuant to a grant of restricted stock under the National Bank Holdings Corporation 2009 Equity Incentive Plan. 10,860 shares are time vesting and vest in four equal annual installments beginning on May 2, 2015. 18,150 shares vest as follows: (i) 6,170 vest on the later of May 2, 2014 and the per share price equaling or exceeding \$28.00 for 30 days, (ii) 6,170 vest on the later of May 2, 2015 and the per share price equaling or exceeding \$32.00 for 30 days, and (iii) 6,170 vest on the later of May 2, 2016 and the the per share price equaling or exceeding \$34.00 for 30 days.

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Total includes 129,370 shares of unvested restricted stock granted under the National Bank Holdings Corporation 2009 Equity Incentive Plan, which shares are scheduled to vest as follows: (i) 29,370 vest as indicated in Footnote 1; (ii) 33,333 vest on February 27, 2014, (iii)

- (2) 22,222 vest upon the per share stock price equaling or exceeding \$28.00 per share for 30 days; (iv) 22,222 vest on the later of February 27, 2014 and the per share stock price equaling or exceeding \$32.00 per share for 30 days; and (v) 22,223 vest on the later of February 27, 2015 and the per share stock price equaling or exceeding \$34.00 per share for 30 days.
- (3) Granted under the National Bank Holdings Corporation 2009 Equity Incentive Plan on May 2, 2013. The stock option award is time vested and is scheduled to vest in equal installments on each of the third and fourth anniversaries of the date of grant.
- (4) Granted under the National Bank Holdings Corporation 2009 Equity Incentive Plan on February 27, 2012. The stock option award is time vested and is scheduled to vest in equal installments on each of the first, second and third anniversaries of the date of grant.

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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