

Dewey Christopher  
Form 3  
January 05, 2007

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

OMB APPROVAL

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**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 |  |
| Â Dewey Christopher                       |         | (Month/Day/Year)                     | NATIONAL HOLDINGS CORP [NHLD.OB]                   |  |
| (Last)                                    | (First) | (Middle)                             | 4. Relationship of Reporting Person(s) to Issuer   | 5. If Amendment, Date Original Filed(Month/Day/Year)                   |
|   |         | 12/27/2006                           |  |  |
| 120 BROADWAY,Â 27TH FLOOR                 |         |                                      | (Check all applicable)                             |  |
| (Street)                                  |         |                                      | <input checked="" type="checkbox"/> Director       | <input type="checkbox"/> 10% Owner                                     |
|   |         |                                      | <input checked="" type="checkbox"/> Officer        | <input type="checkbox"/> Other   |
| NEW YORK,Â NYÂ 10271                      |         |                                      | (give title below)                                 | (specify below)  |
| (City)                                    | (State) | (Zip)                                | Vice Chairman                                      |  |
|   |         |                                      |  | 6. Individual or Joint/Group Filing(Check Applicable Line)             |
|   |         |                                      |  | <input checked="" type="checkbox"/> Form filed by One Reporting Person |
|   |         |                                      |  | <input type="checkbox"/> Form filed by More than One Reporting Person  |

**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                    | 176,924   | D  | Â   |
| Common Stock                    | 12,500  | I  | By Daughter 1   |
| Common Stock                    | 12,500  | I  | By Daughter 2   |

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 | 4. Conversion | 5. Ownership | 6. Nature of Indirect Beneficial Ownership |
|--|--|--|---------------|--------------|--|
|--|--|--|---------------|--------------|--|

## Edgar Filing: Dewey Christopher - Form 3

|  | Date Exercisable | Expiration Date | Derivative Security (Instr. 4) |                            | or Exercise Price of Derivative Security | Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | (Instr. 5) |
|--|------------------|-----------------|--------------------------------|----------------------------|--|--|------------|
|  |                  |                 | Title                          | Amount or Number of Shares |  |  |            |
| Stock Option (right to buy) <sup>(1)</sup> | Â <u>(2)</u>     | 12/27/2016      | Common Stock                   | 150,000                    | \$ 1.3                                   | D  | Â          |

## Reporting Owners

| Reporting Owner Name / Address  | Relationships |           |                 |       |
|---|---------------|-----------|-----------------|-------|
|   | Director      | 10% Owner | Officer         | Other |
| Dewey Christopher<br>120 BROADWAY<br>27TH FLOOR<br>NEW YORK, NY 10271 | Â X           | Â         | Â Vice Chairman | Â     |

## Signatures

Christopher C. Dewey (By Mark F. Coldwell by power-of-attorney) 01/05/2007

\_\_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).
- (1) Granted in accordance with the issuer's stock option plan.
- (2) 75,000 options vest immediately and 75,000 vest on 12/27/07.

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.