

LANEY G. TIMOTHY  
Form 4  
October 23, 2012

**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 \*  
LANEY G. TIMOTHY

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)  
5570 DTC PARKWAY  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
10/21/2012

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
President, CEO

GREENWOOD  
VILLIAGE, 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)                        |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|
| Common Stock                    | 10/21/2012                           |  | F                              | (A) or (D)<br>Code V Amount Price<br>30,179 (1) \$ 19.5           | 429,821 (2)   | D  |  |
| Common Stock                    |                                      |  |                                |   | 64,850  | I  | By The Timothy Laney 2012 Grantor Retained Annuity Trust |

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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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|

## Reporting Owners

| Reporting Owner Name / Address                                       | Relationships |           |                   |       |
|--|---------------|-----------|-------------------|-------|
|  | Director      | 10% Owner | Officer           | Other |
| LANEY G. TIMOTHY<br>5570 DTC PARKWAY<br>GREENWOOD VILLIAGE, CO 80111 | X             |           | President,<br>CEO |       |

## Signatures

/S/ Mark W. Yonkman, as  
Attorney-in-Fact 10/22/2012

\_\_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) Shares withheld to pay tax on restricted stock that vested on October 21, 2012.

Total includes 385,000 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) 100,000 will vest after the per share stock price equals or exceeds \$25.00 for 30 days; (ii) 100,000 will vest after the per share stock price equals or exceeds \$28.00 for 30 days; (iii) 100,000 will vest after the per share stock price equals or exceeds \$32.00 for 30 days; (iv) 28,333 will vest upon the per share stock price equaling or exceeding \$28.00 per share for 30 days; (v) 28,333 will vest on the later of October 11, 2013 and the per share stock price equaling or exceeding \$32.00 per share for 30 days; and (vi) 28,334 will vest on the later of October 11, 2014 and the per share stock price equaling or exceeding \$34.00 per share for 30 days.

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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