

National Bank Holdings Corp
 Form 4
 April 13, 2015

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 *
 ELLIOTT INTERNATIONAL, L.P.

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)

3. Date of Earliest Transaction
 (Month/Day/Year)
 04/09/2015

___ Director ___X___ 10% Owner
 ___ Officer (give title below) ___ Other (specify below)

C/O MAPLES & CALDER, P.O.
 BOX 309, UGLAND HOUSE,
 SOUTH CHURCH STREET

(Street)

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

GEORGE TOWN, E9 00000

(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 | | | |
| Class A Common Stock, Par Value \$0.01 <u>(1)</u> | | | | | 2,346,782 | I <u>(2)</u> | By Elliott Opus Holdings LLC |

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

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number.

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. Par or Stated Value (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|---|
| Notional Principal Amount Derivative Agreement ⁽¹⁾ | \$ 18.571 | 04/09/2015 | | J/K | 1 | ⁽³⁾ 03/30/2016 | Class A Common Stock, Par Value \$0.01 | 9,900 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

ELLIOTT INTERNATIONAL, L.P.
C/O MAPLES & CALDER, P.O. BOX 309
UGLAND HOUSE, SOUTH CHURCH STREET
GEORGE TOWN, E9 00000

X

Signatures

Elliot Greenberg, Vice President of Elliott International Capital Advisors Inc., as Attorney-in-Fact, for Elliott International, L.P.

04/13/2015

__Signature of Reporting Person

Date

Elliot Greenberg, Vice President of Elliott International Capital Advisors Inc.

04/13/2015

__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) This Form 4 is filed jointly by Elliott International, L.P. ("Elliott International") and Elliott International Capital Advisors Inc. ("EICA" and, together with Elliott International, the "Reporting Persons"). EICA, as the investment manager of Elliott International, may be deemed to beneficially own the securities owned by directly by Elliott International. Each of the Reporting Persons may be deemed to be

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a member of a Section 13(d) group that collectively beneficially owns more than 10% of the Issuer's outstanding shares of Common Stock. Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein except to the extent of its pecuniary interest therein.

- (2) Securities owned directly by Elliott Opus Holdings LLC, a wholly-owned subsidiary of Elliott International. EICA, as the investment manager of Elliott International, may be deemed to beneficially own the securities owned by directly by Elliott Opus Holdings LLC.

- (3) Notional principal amount derivative agreement (the "Derivative Agreement") in the form of a cash settled swap entered into by the Reporting Persons. The Derivative Agreement provides the Reporting Persons with economic results that are comparable to the economic results of ownership payable on each settlement date applicable to the expiration or earlier termination of such Derivative Agreement, but do not provide it with the power to vote or direct the voting or dispose of or direct the disposition of the shares of Common Stock that are the subject of the Derivative Agreement (such shares, the "Subject Shares"). The Reporting Persons disclaim beneficial ownership in the Subject Shares. The counterparty to the Derivative Agreement is an unaffiliated third party financial institution.

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.