

NATIONAL HOLDINGS CORP  
 Form 4  
 July 14, 2008

**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 \*  
 SOKOLOW LEONARD J

2. Issuer Name and Ticker or Trading Symbol  
 NATIONAL HOLDINGS CORP  
 [NHLD.OB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
 3010 NORTH MILITARY TRAIL, STE 300  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
 07/10/2008

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 Vice Chairman and President

BOCA RATON, FL 33431

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, \$0.02 par value	07/10/2008		G	V	31,110	D	\$ 0 792,511 D
Common Stock, \$0.02 par value	07/10/2008		G	V	15,555	A	\$ 0 15,155 I By Son <sup>(1)</sup>
Common Stock, \$0.02 par	07/10/2008		G	V	15,555	A	\$ 0 15,555 I By wife as UGMA Custodian



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of Section 16 or for any other purpose.

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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