

**FACTS**
**WHAT DOES NATIONAL HOLDINGS CORPORATION DO WITH YOUR PERSONAL INFORMATION?**

<b>Why?</b>	Financial companies choose how they share your personal information. Federal law gives consumers the right to limit some but not all sharing. Federal law also requires us to tell you how we collect, share, and protect your personal information. Please read this notice carefully to understand what we do.
<b>What?</b>	The types of personal information we collect and share depend on the product or service you have with us. This information can include: <ul style="list-style-type: none"> <li>■ Social Security Number, Driver's License Number and Income</li> <li>■ Account Balances and Payment History</li> <li>■ Credit History and Credit Scores</li> </ul>
<b>How?</b>	All financial companies need to share customers' personal information to run their everyday business. In the section below, we list the reasons financial companies can share their customers' personal information; the reasons National Holdings Corporation chooses to share; and whether you can limit this sharing.

Reasons we can share your personal information	Does National Holdings Corp?	Can you limit this sharing?
<b>For our everyday business purposes—</b> such as to process your transactions, maintain your account(s), respond to court orders and legal investigations, or report to credit bureaus	Yes	No
<b>For our marketing purposes—</b> to offer our products and services to you	Yes	No
<b>For joint marketing with other affiliated companies</b>	Yes	No
<b>For our affiliates' everyday business purposes—</b> information about your transactions and experiences	Yes	No
<b>For our affiliates' everyday business purposes —</b> information about your creditworthiness	No	We don't share
<b>For our affiliates to market to you</b>	Yes	No
<b>For non-affiliates to market to you</b>	No	We don't share

<b>Questions?</b>	Call 561-981-1000 or go to <a href="http://www.yournational.com/MyPrivacy">www.yournational.com/MyPrivacy</a>
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## Who we are

### Who is providing this notice?

National Holdings Corp. and its subsidiaries, National Securities Corp., National Asset Management Inc., National Insurance Corp., National Tax and Financial Services Inc., and GC Capital Corp.

## What we do

### How does National Holdings Corporation protect my personal information?

To protect your personal information from unauthorized access and use, we use security measures that comply with federal law. These measures include computer safeguards and secured files and buildings.

### How does National Holdings Corporation collect my personal information?

We collect your personal information, for example, when you

- Open an account or enter into an investment advisory account
- Apply for margin or a loan or discuss your financial profile
- Seek advice from your Registered Representative or Financial Advisor

We also collect your personal information from others, such as credit bureaus, affiliates, or other companies.

### Why can't I limit all sharing?

Federal law gives you the right to limit only

- sharing for affiliates' everyday business purposes—information about your creditworthiness
- affiliates from using your information to market to you
- sharing for non-affiliates to market to you

State laws and individual companies may give you additional rights to limit sharing.

### What happens when I limit sharing for an account I hold jointly with someone else?

Your choices will apply to everyone on your account—unless you tell us otherwise.

## Definitions

### Affiliates

Companies related by common ownership or control. They can be financial and non-financial companies.

### Non-affiliates

Companies not related by common ownership or control. They can be financial and nonfinancial companies.

### Joint marketing

A formal agreement between non-affiliated financial companies that together market financial products or services to you.

- National Holding Corporation does not currently participate in Joint Marketing.