

FOYO PETER A
Form 4
May 02, 2007

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 *
FOYO PETER A

2. Issuer Name and Ticker or Trading Symbol
NII HOLDINGS INC [NIHD]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
10700 PARKRIDGE BLVD., SUITE 600

3. Date of Earliest Transaction (Month/Day/Year)
04/30/2007

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)

President Nextel Mexico

(Street)

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

RESTON, VA 20191

(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)
			Code	V	Amount or Price		
Common Stock	04/30/2007		M		50,000 A \$ 18.97	D	
Common Stock	04/30/2007		S		100 D \$ 77.11	D	
Common Stock	04/30/2007		S		200 D \$ 77.12	D	
Common Stock	04/30/2007		S		100 D \$ 77.13	D	
Common Stock	04/30/2007		S		300 D \$ 77.14	D	

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Common Stock	04/30/2007	S	1,501	D	\$ 77.15	161,299	D
Common Stock	04/30/2007	S	100	D	\$ 77.17	161,199	D
Common Stock	04/30/2007	S	200	D	\$ 77.18	160,999	D
Common Stock	04/30/2007	S	100	D	\$ 77.19	160,899	D
Common Stock	04/30/2007	S	200	D	\$ 77.25	160,699	D
Common Stock	04/30/2007	S	400	D	\$ 77.26	160,299	D
Common Stock	04/30/2007	S	700	D	\$ 77.27	159,599	D
Common Stock	04/30/2007	S	600	D	\$ 77.28	158,999	D
Common Stock	04/30/2007	S	1,100	D	\$ 77.29	157,899	D
Common Stock	04/30/2007	S	100	D	\$ 77.31	157,799	D
Common Stock	04/30/2007	S	100	D	\$ 77.32	157,699	D
Common Stock	04/30/2007	S	500	D	\$ 77.34	157,199	D
Common Stock	04/30/2007	S	200	D	\$ 77.35	156,999	D
Common Stock	04/30/2007	S	300	D	\$ 77.36	156,699	D
Common Stock	04/30/2007	S	900	D	\$ 77.37	155,799	D
Common Stock	04/30/2007	S	200	D	\$ 77.38	155,599	D
Common Stock	04/30/2007	S	300	D	\$ 77.39	155,299	D
Common Stock	04/30/2007	S	200	D	\$ 77.4	155,099	D
Common Stock	04/30/2007	S	100	D	\$ 77.41	154,999	D
Common Stock	04/30/2007	S	100	D	\$ 77.42	154,899	D
	04/30/2007	S	200	D		154,699	D

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Common Stock					\$			
					77.43			
Common Stock	04/30/2007		S	200	D	\$	154,499	D
						77.44		
Common Stock	04/30/2007		S	400	D	\$	154,099	D
						77.45		
Common Stock	04/30/2007		S	100	D	\$	153,999	D
						77.46		
Common Stock	04/30/2007		S	300	D	\$	153,699	D
						77.47		

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

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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)		
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)
Stock Option (option to buy)	\$ 18.97	04/30/2007		M	50,000	04/28/2007 ⁽¹⁾	04/28/2014	Common Stock	50,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FOYO PETER A 10700 PARKRIDGE BLVD. SUITE 600 RESTON, VA 20191			President Nextel Mexico	

Signatures

Gary D. Begeman Attorney
in Fact

05/02/2007

__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) The option vests in four installments: 25% On April 28, 2005; 25% on April 28, 2006; 25% on April 28, 2007; and 25% on April 28, 2008.

Remarks:

Transactions made on 04/30/2007 were made pursuant to a Rule 10b5-1 Plan. The amount of securities owned following report

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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