Chaia Sergio Form 4 May 05, 2010

FORM 4

OMB APPROVAL

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

Expires: January 31, 2005

Estimated average burden hours per response... 0.5

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

may continue.

See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Chaia Sergio			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)	3. Date of Earliest Transaction	(Check all applicable)		
			(Month/Day/Year)	Director 10% Owner		
1875 EXPLORER STREET, SUITE 1000		ET, SUITE	05/03/2010	X Officer (give title Other (specify below)		
				President, Nextel Brazil		
	(Street)		4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check		
			Filed(Month/Day/Year)	Applicable Line)		
RESTON, VA 20190				_X_ 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

		Iau	1011-	Derivative	Secui	incs Acquii	cu, Disposcu oi,	or Denemerali,	y 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)	omr Dispos	or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect	7. Nature of Indirect Beneficial Ownership (Instr. 4)
					(A) or		Reported Transaction(s)	(I) (Instr. 4)	
			Code V	Amount	(D)	Price	(Instr. 3 and 4)		
Common Stock	05/03/2010		A	33,334	A	\$ 14.33	67,334 (1)	D	
Common Stock	05/03/2010		S	1,600	D	\$ 41.73	65,734	D	
Common Stock	05/03/2010		S	600	D	\$ 41.735	65,134	D	
Common Stock	05/03/2010		S	1,400	D	\$ 41.74	63,734	D	
Common Stock	05/03/2010		S	1,000	D	\$ 41.745	62,734	D	

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Common Stock	05/03/2010	S	100	D	\$ 41.755	62,634	D
Common Stock	05/03/2010	S	400	D	\$ 41.765	62,234	D
Common Stock	05/03/2010	S	1,868	D	\$ 41.77	60,366	D
Common Stock	05/03/2010	S	4,900	D	\$ 41.775	55,466	D
Common Stock	05/03/2010	S	4,000	D	\$ 41.78	51,466	D
Common Stock	05/03/2010	S	300	D	\$ 41.7825	51,166	D
Common Stock	05/03/2010	S	7,200	D	\$ 41.785	43,966	D
Common Stock	05/03/2010	S	100	D	\$ 41.787	43,866	D
Common Stock	05/03/2010	S	200	D	\$ 41.7875	43,666	D
Common Stock	05/03/2010	S	12,050	D	\$ 41.79	31,616	D
Common Stock	05/03/2010	S	5,100	D	\$ 41.795	26,516	D
Common Stock	05/03/2010	S	1,200	D	\$ 41.7975	25,316	D
Common Stock	05/03/2010	S	6,316	D	\$ 41.8	19,000	D

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

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SEC 1474 (9-02)

 $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (e.g., puts, calls, warrants, options, convertible securities) \end{tabular}$

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orDerivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A)	•	
	Derivative				or Disposed of		
	Security				(D)		
	•				(Instr. 3, 4,		
					and 5)		
				Code V	(A) (D)	Date Exercisable	Title

Expiration Date

or Numb of Sha

33,33

Stock

Option

purchase)

(right to \$ 14.33 05/03/2010

M

 $33,334 \quad 04/22/2010^{\underline{(2)}} \quad 04/22/2019$

Common Stock

(2)

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Chaia Sergio

1875 EXPLORER STREET

SUITE 1000

RESTON, VA 20190

President, Nextel Brazil

Signatures

Gary D. Begeman Attorney-in-Fact

05/04/2010

**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).
- The amount of securities beneficially owned following reported transactions on this column 5 of Table I includes 5,000 shares of restricted stock that vest on April 22, 2011; 5,000 shares of restricted stock that vest on April 22, 2012; 3,000 shares of restricted stock that vest on April 23, 2011; 3,000 shares of restricted stock that vest on April 23, 2012; and 3,000 shares of restricted stock that vest on April 23, 2013.
- (2) The stock option grant vests/vested over three years, as follows: 33-1/3% on April 22, 2010; 33-1/3% on April 22, 2011; and 33-1/3% on April 22, 2012.

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