

FOYO PETER A  
Form 4  
May 05, 2010

**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

(Last) (First) (Middle)  
1875 EXPLORER STREET, SUITE 1000  
(Street)

RESTON, VA 20190

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)  
05/03/2010

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
President, Nextel Mexico

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
\_\_\_\_ Form filed by More than One Reporting Person

**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 (A) or (D) Price		
Common Stock	05/03/2010		S		1,800 D \$ 42.43	117,876 <sup>(1)</sup>	D
Common Stock	05/03/2010		S		1,257 D \$ 42.44	116,619	D
Common Stock	05/03/2010		S		300 D \$ 42.4475	116,319	D
Common Stock	05/03/2010		S		6,564 D \$ 42.45	109,755	D
Common Stock	05/03/2010		S		300 D \$ 42.4525	109,455	D

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Common Stock	05/03/2010	S	3,289	D	\$ 42.46	106,166	D
Common Stock	05/03/2010	S	100	D	\$ 42.465	106,066	D
Common Stock	05/03/2010	S	100	D	\$ 42.4675	105,966	D
Common Stock	05/03/2010	S	2,100	D	\$ 42.47	103,866	D
Common Stock	05/03/2010	S	3,200	D	\$ 42.48	100,666	D
Common Stock	05/03/2010	S	1,100	D	\$ 42.49	99,566	D
Common Stock	05/03/2010	S	3,000	D	\$ 42.5	96,566	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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(9-02)

**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. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships		
	Director	10% Owner	Officer
FOYO PETER A 1875 EXPLORER STREET SUITE 1000			President, Nextel Mexico

RESTON, VA 20190

## 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).

(1) The amount of securities beneficially owned following reported transactions on this column 5 of Table I includes 50,000 shares of restricted stock that vest on July 14, 2011; 3,333 shares of restricted stock that vest on April 22, 2011; 3,333 shares of restricted stock that vest on April 22, 2012; 2,967 shares of restricted stock that vest on April 23, 2011; 2,967 shares of restricted stock that vest on April 23, 2012; and 2,966 shares of restricted stock that vest on April 23, 2013.

### Remarks:

Transactions made on 05/03/2010 are reported on 4 separate Form 4 filings. This is 4 of 4.

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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