

SHINDLER STEVEN M
Form 4
May 04, 2007

FORM 4

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

OMB APPROVAL

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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 *
SHINDLER STEVEN M

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)
05/02/2007

Director 10% Owner
 Officer (give title below) Other (specify below)
CEO and Chairman of the Board

(Street)
RESTON, VA 20191

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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	05/02/2007		M		95,350	A	\$ 18.97
Common Stock	05/02/2007		M		75,000	A	\$ 26.2
Common Stock	05/02/2007		S		2,500	D	\$ 77.6011
Common Stock	05/02/2007		S		2,500	D	\$ 77.6363
Common Stock	05/02/2007		S		2,500	D	\$ 77.6521

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Common Stock	05/02/2007	S	2,500	D	\$ 77.7592	330,630	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.7613	328,130	D
Common Stock	05/02/2007	S	66	D	\$ 77.78	328,064	D
Common Stock	05/02/2007	S	34	D	\$ 77.79	328,030	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.802	325,530	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8141	323,030	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8172	320,530	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8188	318,030	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.822	315,530	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8272	313,030	D
Common Stock	05/02/2007	S	100	D	\$ 77.83	312,930	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8391	310,430	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8452	307,930	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8456	305,430	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.848	302,930	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8488	300,430	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.854	297,930	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8568	295,430	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8626	292,930	D
Common Stock	05/02/2007	S	2,500	D	\$ 77.8638	290,430	D
	05/02/2007	S	2,500	D		287,930	D

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Common Stock					\$				77.8663		
Common Stock	05/02/2007		S	1,000	D	\$			77.8781	286,930	D
Common Stock	05/02/2007		S	1,000	D	\$			77.9211	285,930	D
Common Stock	05/02/2007		S	1,000	D	\$			77.9302	284,930	D
Common Stock	05/02/2007		S	1,000	D	\$			77.931	283,930	D

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	05/02/2007	05/02/2007	M	95,350	04/28/2007 ⁽¹⁾	04/26/2007	Common Stock	95,350
Stock Option (option to buy)	\$ 26.2	05/02/2007	05/02/2007	M	75,000	04/27/2007 ⁽²⁾	04/27/2015	Common Stock	75,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHINDLER STEVEN M 10700 PARKRIDGE BLVD.	X		CEO and Chairman of the Board	

SUITE 600
RESTON, VA 20191

Signatures

Gary D. Begeman
Attorney-in-Fact

05/04/2007

__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.
- (2) The option vests in four installments: 25% on April 27, 2006; 25% on April 27, 2007; 25% on April 27, 2008; and 25% on April 27, 2009.

Remarks:

The amount of securities beneficially owned following reported transactions entered on column 5 of Table I, include:
35,000 shares of restricted stock that vest April 26, 2009, and
35,000 shares of restricted stock that vest April 26, 2010.

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