

Freiman Daniel E
Form 4
June 22, 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 *
Freiman Daniel E

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)
06/21/2007

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

VP and Controller

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock	06/21/2007		M		\$ 0.4166	12,500	D
Common Stock	06/21/2007		D		\$ 80.77	11,600	D
Common Stock	06/21/2007		D		\$ 80.751	10,400	D
Common Stock	06/21/2007		D		\$ 80.73	10,100	D
Common Stock	06/21/2007		D		\$ 80.76	10,000	D

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

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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)	Amount or Number of Shares
Stock Option (right to purchase)	\$ 0.4166	06/21/2007		M	2,500	11/12/2005 ⁽¹⁾ 11/12/2012	Common Stock	2,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Freiman Daniel E 10700 PARKRIDGE BLVD. SUITE 600 RESTON, VA 20191			VP and Controller	

Signatures

Gary D. Begeman
Attorney-in-Fact
06/22/2007

**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: 30% on November 12, 2002; 30% on November 12, 2003; 30% on November 12, 2004; and 10% on November 12, 2005.

Remarks:

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The amount of securities beneficially owned following reported transactions on column 5 of Table I, include 5,000 shares of r

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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