

Gendron Teresa S
 Form 3
 January 11, 2010

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Gendron Teresa S		(Month/Day/Year)	NII HOLDINGS INC [NIHD]	
(Last)	(First)	(Middle)	01/01/2010	
1875 EXPLORER STREET, SUITE 1000			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
RESTON, VA 20190			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			VP, Controller	<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock ⁽¹⁾	3,000	D	^

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date		Amount or Number of Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to purchase) ⁽²⁾	04/27/2006	04/27/2015	Common Stock	7,500	\$ 26.2	D	Â
Stock Option (right to purchase) ⁽³⁾	04/26/2007	04/26/2016	Common Stock	17,500	\$ 60.77	D	Â
Stock Option (right to purchase) ⁽⁴⁾	04/25/2008	04/25/2017	Common Stock	17,500	\$ 78.3	D	Â
Stock Option (right to purchase) ⁽⁵⁾	04/23/2009	04/23/2018	Common Stock	18,500	\$ 40.62	D	Â
Stock Option (right to purchase) ⁽⁶⁾	04/22/2010	04/22/2019	Common Stock	18,500	\$ 14.33	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Gendron Teresa S 1875 EXPLORER STREET SUITE 1000 RESTON, VA 20190	Â	Â	Â VP, Controller	Â

Signatures

Gary Begeman
Attorney-in-Fact

01/11/2010

 Signature of Reporting Person

 Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 5(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) Ms. Teresa S Gendron was appointed vice president and controller (chief accounting officer) of NII Holdings, Inc. effective 01/01/2010. The restricted stock award was granted on April 22, 2009 and vests 33-1/3% on each 1st, 2nd and 3rd anniversary of the grant.
- (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.
- (3) The option vests in four installments: 25% on April 26, 2007; 25% on April 26, 2008; 25% on April 26, 2009 and 25% on April 26, 2010.
- (4) The option vests in four installments: 25% on April 25, 2008; 25% on April 25, 2009; 25% on April 25, 2010 and 25% on April 25, 2011.
- (5) Option vests in four installments: 25% on April 23, 2009; 25% on April 23, 2010; 25% on April 23, 2011 and 25% on April 23, 2012.
- (6) The stock option grant will vest 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.

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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