Gendron Teresa S Form 4 May 09, 2011

# FORM 4

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

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

### STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

obligations may continue. See Instruction

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

1(b).

Form 5

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Gendron Teresa S Issuer Symbol NII HOLDINGS INC [NIHD] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) Director 10% Owner X\_ Officer (give title \_ Other (specify 1875 EXPLORER STREET, SUITE 05/06/2011 below) 1000 VP, Controller (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) \_X\_ Form filed by One Reporting Person

#### RESTON, VA 20190

(City)	(State)	(Zip) Tabl	le I - Non-I	Derivative	Secu	rities Acqu	ired, Disposed of	, or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Common Stock	05/06/2011		A	6,166	A	\$ 14.33	13,487 <u>(1)</u>	D	
Common Stock	05/06/2011		S	700	D	\$ 43.813	12,787	D	
Common Stock	05/06/2011		S	700	D	\$ 43.803	12,087	D	
Common Stock	05/06/2011		S	2,700	D	\$ 43.793	9,387	D	
Common Stock	05/06/2011		S	3,600	D	\$ 43.781	5,787	D	

**OMB APPROVAL** 

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January 31,

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

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SEC 1474 (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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount o Underlying Securities (Instr. 3 and 4)	
	Derivative Security			(A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to purchase)	\$ 14.33	05/06/2011		M	6,166	04/22/2011(2)	04/22/2019	Common Stock	6,166

# **Reporting Owners**

Reporting Owner Name / Address	Relationships

Director 10% Owner Officer Other

Gendron Teresa S

1875 EXPLORER STREET

**SUITE 1000** 

**RESTON, VA 20190** 

VP, Controller

# **Signatures**

Shana Smith 05/09/2011 Attorney-in-Fact

\*\*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 1,000 shares of restricted stock that vest on April 23, 2012; 533 shares of restricted stock that vest on April 23, 2012; 533 shares of restricted stock that vest on April 20, 2012; 1,240 shares of restricted stock that vest on April 20, 2013; and 1,240 shares of restricted stock that vest on April 20, 2014.

Reporting Owners 2

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(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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.