

NII HOLDINGS INC  
Form SC 13D/A  
June 01, 2016  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13D/A

Under the Securities Exchange Act of 1934

Amendment No. 1

NII Holdings, Inc.  
(Name of Issuer)

Common Stock, \$0.001 par value  
(Title of Class of Securities)

62913F508  
(CUSIP Number)

David Metzman, Esq.

c/o Aurelius Capital Management, LP

535 Madison Avenue, 22nd Floor

New York, New York 10022

(646) 445-6590

with a copy to:

Eleazer Klein, Esq.

Jason Kaplan, Esq.

Schulte Roth & Zabel LLP

919 Third Avenue

New York, NY 10022

(212) 756-2000  
(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and  
Communications)

May 27, 2016

(Date of Event Which Requires Filing of This  
Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), Rule 13d-1(f) or Rule 13d-1(g), check the following box. [ ]

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\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be “filed” for the purpose of Section 18 of the Securities Exchange Act of 1934 (“Act”) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**1** NAME OF REPORTING PERSONS

ACP Master, Ltd.

**2** CHECK THE APPROPRIATE~~(a)~~ BOX IF A

MEMBER OF(b) A GROUP

**3** SEC USE ONLY

**4** SOURCE OF FUNDS

WC

CHECK BOX

IF

DISCLOSURE

OF LEGAL

**5** PROCEEDING

IS

REQUIRED

PURSUANT

TO ITEM

2(d) or 2(e)

CITIZENSHIP OR

PLACE OF

**6** ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH **7** SOLE VOTING POWER

0

SHARED VOTING POWER **8**

1,211,111

SOLE

DISPOSITIVE

**9** POWER

0

**10** SHARED DISPOSITIVE POWER

	1,211,111
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
<b>12</b>	1,211,111 CHECK IF THE AGGREGATE AMOUNT IN ROW (11)     .. EXCLUDES CERTAIN SHARES
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
<b>14</b>	1.2% TYPE OF REPORTING PERSON
	OO

**1** NAME OF REPORTING PERSONS

Aurelius Capital Master, Ltd.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF(b) A GROUP

**3** SEC USE ONLY

**4** SOURCE OF FUNDS

WC CHECK BOX IF

**5** DISCLOSURE OF LEGAL PROCEEDING IS

REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

**7** NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

**8** SOLE VOTING POWER 0 SHARED VOTING POWER

**9** 2,539,271 SOLE DISPOSITIVE POWER

**10** 0 SHARED DISPOSITIVE POWER

	2,539,271
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
<b>12</b>	2,539,271 CHECK IF THE AGGREGATE AMOUNT IN ROW (11)     .. EXCLUDES CERTAIN SHARES
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
<b>14</b>	2.5% TYPE OF REPORTING PERSON
	OO

**1** NAME OF REPORTING PERSONS

Aurelius Convergence  
Master, Ltd.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF(b) A GROUP  
**3** SEC USE ONLY

**4** SOURCE OF FUNDS

WC  
CHECK BOX  
IF  
DISCLOSURE  
OF LEGAL  
PROCEEDING

**5** IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)  
**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER

0 SHARED VOTING POWER

680,104 SOLE DISPOSITIVE POWER

0

**10**



SHARED  
DISPOSITIVE  
POWER

680,104

11

AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

12

680,104  
CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES

13

PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
(see Item 5)

14

0.7%  
TYPE OF REPORTING  
PERSON

OO

<b>1</b>	NAME OF REPORTING PERSONS
<b>2</b>	Aurelius Investment, LLC CHECK THE APPROPRIATE BOX IF A MEMBER OF (b) A GROUP SEC USE ONLY
<b>3</b>	
<b>4</b>	SOURCE OF FUNDS
<b>5</b>	WC CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e)
<b>6</b>	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
<b>7</b>	NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH
<b>8</b>	SOLE VOTING POWER
<b>9</b>	0 SHARED VOTING POWER
<b>10</b>	3,525,137 SOLE DISPOSITIVE POWER
<b>10</b>	0 SHARED DISPOSITIVE POWER

	3,525,137
<b>11</b>	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON
<b>12</b>	3,525,137 CHECK IF THE AGGREGATE AMOUNT IN ROW (11) .. EXCLUDES CERTAIN SHARES
<b>13</b>	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5)
<b>14</b>	3.5% TYPE OF REPORTING PERSON
	OO

**1** NAME OF REPORTING PERSONS

Aurelius Capital Management, LP  
 CHECK THE APPROPRIATE BOX IF A MEMBER OF(b) A GROUP SEC USE ONLY

**2** SOURCE OF FUNDS

AF CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEM 2(d) or 2(e) CITIZENSHIP OR PLACE OF ORGANIZATION

**3** Delaware  
 NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

SOLE VOTING POWER  
 0 SHARED VOTING POWER

**4** 7,955,623 SOLE DISPOSITIVE POWER

**5** 0

**6**

SHARED  
DISPOSITIVE  
POWER

7,955,623

**11** AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

**12** 7,955,623  
CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES

**13** PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
(see Item 5)

**14** 7.9%  
TYPE OF REPORTING  
PERSON

PN; IA

**1** NAME OF REPORTING PERSONS

Mark D. Brodsky  
CHECK THE APPROPRIATE

**2** BOX IF A MEMBER OF (b) A GROUP

**3** SEC USE ONLY

**4** SOURCE OF FUNDS

AF  
CHECK BOX

**5** IF DISCLOSURE OF LEGAL PROCEEDING IS

REQUIRED PURSUANT TO ITEM 2(d) or 2(e)

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

United States

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH

**7** SOLE VOTING POWER  
**8** 0 SHARED VOTING POWER

**9** 7,955,623 SOLE DISPOSITIVE POWER

**10** 0 SHARED DISPOSITIVE

POWER

7,955,623

**11** AGGREGATE  
AMOUNT  
BENEFICIALLY  
OWNED BY EACH  
PERSON

7,955,623

**12** CHECK IF THE  
AGGREGATE  
AMOUNT IN  
ROW (11) ..  
EXCLUDES  
CERTAIN  
SHARES

**13** PERCENT OF CLASS  
REPRESENTED BY  
AMOUNT IN ROW (11)  
(see Item 5)

7.9%

**14** TYPE OF REPORTING  
PERSON

IN

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This Amendment No. 1 amends the statement on Schedule 13D filed with the Securities and Exchange Commission (the "SEC") on July 6, 2015 (the "Original Schedule 13D", and as amended hereby, the "Schedule 13D") with respect to the common stock, \$0.001 par value (the "Common Stock"), of NII Holdings, Inc. a Delaware corporation (the "Issuer"). Capitalized terms used herein and not otherwise defined in this Amendment have the meanings set forth in the Original Schedule 13D. This Amendment No. 1 amends Item 5(a)-(c) as set forth below.

#### **ITEM 5. INTEREST IN SECURITIES OF THE ISSUER**

Items 5(a)-(c) of Item 5 of the Schedule 13D are hereby amended and restated in their entirety as follows:

(a),(b) The information set forth in Rows 7 through 13 of the cover page hereto for each Reporting Person is incorporated herein by reference. The percentage amount set forth in Row 13 for all cover pages filed herewith is calculated based on 100,896,091 shares of Common Stock outstanding as of as of May 10, 2016 as disclosed in the Issuer's Prospectus filed with the SEC on May 10, 2016 pursuant to Rule 424(b)(3) 2016.

(c) Information concerning transactions in the Common Stock by the Reporting Persons effected during the past sixty days is set forth in Annex I hereto and is incorporated herein by reference. Aurelius Investment, LLC is the only Reporting Person to have effected transactions in the Common Stock in the past sixty days.



SIGNATURES

After reasonable inquiry and to the best of its knowledge and belief, each of the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: June 1, 2016

ACP MASTER, LTD.

By: Aurelius Capital Management, LP, solely as investment manager and not in its individual capacity

By: /s/ Dan Gropper

Name: Dan Gropper

Title: Managing Director

AURELIUS CAPITAL MASTER, LTD.

By: Aurelius Capital Management, LP, solely as investment manager and not in its individual capacity

By: /s/ Dan Gropper

Name: Dan Gropper

Title: Managing Director

AURELIUS CONVERGENCE MASTER, LTD.

By: Aurelius Capital Management, LP, solely as investment manager and not in its individual capacity

By: /s/ Dan Gropper

Name: Dan Gropper

Title: Managing Director

AURELIUS INVESTMENT, LLC

By: Aurelius Capital Management, LP, solely as manager and not in its individual capacity

By: /s/ Dan Gropper

Name: Dan Gropper

Title: Managing Director

AURELIUS CAPITAL MANAGEMENT, LP

/s/ Mark D. Brodsky

MARK D. BRODSKY

By: /s/ Dan Gropper

Name: Dan Gropper

Title: Managing Director

**Annex I**

**Transactions in the Shares Effected During the Past Sixty Days**

This Annex I sets forth transactions in the Common Stock by Aurelius Investment, LLC in the past sixty days. Unless otherwise indicated, all trades were effected in the open market through brokers.

**TRANSACTIONS IN THE COMMON STOCK BY Aurelius Investment, LLC**

<u>Trade Date</u>	<u>Shares Purchased (Sold)</u>	<u>Price Per Share (\$)</u>
05/27/2016	(5,000,000)	3.75
05/31/2016	(575,000)	4.00
05/31/2016	(105,000)	4.05