

Navios Maritime Holdings Inc.
Form 6-K
August 09, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 6-K
REPORT OF FOREIGN PRIVATE ISSUER
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE
SECURITIES EXCHANGE ACT OF 1934
Dated: August 9, 2011
Commission File No. 001-33311
NAVIOS MARITIME HOLDINGS INC.
85 Akti Miaouli Street, Piraeus, Greece 185 38
(Address of Principal Executive Offices)**

Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F:
Form 20-F Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T
Rule 101(b)(1):

Yes No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T
Rule 101(b)(7):

Yes No

The information contained in this Report is incorporated by reference into the Registration Statement on Form F-3, File Nos. 333-136936 and 333-165754, the Registration Statement on Form S-8, File No. 333-147186, and the Registration Statement on Form F-4, File No. 333-175043 (the Form F-4).

On January 28, 2011, Navios Maritime Holdings Inc. (the Company) and Navios Maritime Finance II (US) Inc., its wholly owned finance subsidiary (NMF) and, together with Navios Holdings, the Co-Issuers) issued \$350 million aggregate principal amount of 8 1/8% Senior Notes due 2019 (the 8 1/8% Senior Notes). This Form 6-K is being filed to update certain financial information for purposes of the Form F-4.

The Form 6-K filed for the three month period ended March 31, 2011 (the First Quarter 6-K) was originally filed with the Securities and Exchange Commission (the SEC) on May 25, 2011. This Form 6-K includes as Exhibit 99.1, the unaudited financial statements from the First Quarter 6-K with supplemental information provided in the footnote relating to the guarantor and non-guarantor subsidiaries. Note 15- Other Financial Information of the First Quarter 6-K has been modified to provide supplemental information that reflects the current guarantors of the Co-Issuers 8 1/8% Senior Notes as of March 31, 2011. Other than providing the supplemental information relating to Note 15, this Form 6-K does not amend or update the Company s financial statements and disclosure included in the First Quarter 6-K.

The Form 20-F for the year ended December 31, 2010 was originally filed with the SEC on April 6, 2011 and amended on June 20, 2011 (the Form 20-F). This Form 6-K includes as Exhibit 99.2, the audited financial statements from the Form 20-F with supplemental information provided in the footnote relating to the guarantor and non-guarantor subsidiaries of the Company s 8 1/8% Senior Notes. Note 25-Other Financial Information of the Form 20-F has been modified to provide supplemental information that reflects the current guarantors of the Company s 8 1/8% Senior Notes as of each of the three years ended December 31, 2010, 2009 and 2008. In addition, the Company made a reclassification as noted in Note 2. Other than providing the supplemental information relating to Note 25, reclassification as discussed in Note 2 and subsequent events occurring after December 31, 2010 to Note 26, this Form 6-K does not amend or update the Company s financial statements and disclosure included in the Form 20-F.

Exhibits

Exhibit No.	Exhibit
99.1	Navios Maritime Holdings Inc. Consolidated Financial Statements for the three month period ended March 31, 2011.
99.2	Navios Maritime Holdings Inc. Consolidated Financial Statements for the year ended December 31, 2010.
99.3	Consent of PricewaterhouseCoopers S. A.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAVIOS MARITIME HOLDINGS INC.

By: /s/ Angeliki Frangou
 Angeliki Frangou
 Chief Executive Officer
 Date: August 9, 2011

d 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 Underlying Security (Instr. 3 and 4)	Amount or Number of	
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	
Employee Stock Options-Right to Buy	\$ 23.0625	11/09/2005		D ⁽¹⁾	7,500	⁽¹⁾ 11/09/2005	11/09/2005	Common Stock	7
Employee Stock Options-Right to Buy	\$ 22.4007	11/09/2005		A ⁽¹⁾	7,717	⁽²⁾ 01/26/2009	01/26/2009	Common Stock	7
Employee Stock Options-Right to Buy	\$ 20	11/09/2005		D ⁽¹⁾	2,500	⁽¹⁾ 11/09/2005	11/09/2005	Common Stock	2
Employee Stock Options-Right to Buy	\$ 19.4261	11/09/2005		A ⁽¹⁾	2,572	⁽³⁾ 01/25/2010	01/25/2010	Common Stock	2
Employee Stock Options-Right to Buy	\$ 24.98	11/09/2005		D ⁽¹⁾	2,500	⁽¹⁾ 11/09/2005	11/09/2005	Common Stock	2

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Employee Stock Options-Right to Buy	\$ 24.2632	11/09/2005	<u>A</u> ⁽¹⁾	2,572	<u>(4)</u>	01/31/2011	Common Stock	2
Employee Stock Options-Right to Buy	\$ 23.35	11/09/2005	<u>D</u> ⁽¹⁾	2,500	<u>(1)</u>	11/09/2005	Common Stock	2
Employee Stock Options-Right to Buy	\$ 22.6799	11/09/2005	<u>A</u> ⁽¹⁾	2,572	<u>(5)</u>	01/30/2012	Common Stock	2
Employee Stock Options-Right to Buy	\$ 24.9	11/09/2005	<u>D</u> ⁽¹⁾	2,500	<u>(1)</u>	11/09/2005	Common Stock	2
Employee Stock Options-Right to Buy	\$ 24.1854	11/09/2005	<u>A</u> ⁽¹⁾	2,572	<u>(6)</u>	01/29/2013	Common Stock	2
Employee Stock Options-Right to Buy	\$ 32.51	11/09/2005	<u>D</u> ⁽¹⁾	2,500	<u>(1)</u>	11/09/2005	Common Stock	2
Employee Stock Options-Right to Buy	\$ 31.5771	11/09/2005	<u>A</u> ⁽¹⁾	2,572	<u>(7)</u>	01/28/2014	Common Stock	2
Phantom Stock Units	<u>(8)</u>				<u>(8)</u>	<u>(8)</u>	Common Stock	13

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CUNEO NGAIRE E THE CROWN BUILDING 730 FIFTH AVENUE, SUITE 2102 NEW YORK, NY 10012	X			

Signatures

Valerie J. Steffen for Ngaire E. Cuneo per POA previously filed 11/11/2005

 **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 reported transactions are a result of option modifications permitted as a result of the issuer's payment of an extraordinary cash dividend. This modification resulted in a deemed cancellation of the "old" option and the grant of a replacement option.
- (2) The options were originally granted on 1/26/99 and were fully vested on the grant date.
- (3) The options were originally granted on 1/25/00 and provided for vesting at 20% per year commencing on that date. The options were fully vested on 1/25/05.
- (4) The options were originally granted on 1/31/01 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/31/06.
- (5) The options were originally granted on 1/30/02 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/30/07.
- (6) The options were originally granted on 1/29/03 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/29/08.
- (7) The options were originally granted on 1/28/04 and provide for vesting at 20% per year commencing on that date. The options will be fully vested on 1/28/09.

- Represents the phantom stock units accrued under the Directors' Deferred Compensation Plan of Duke Realty Corporation. The units are
- (8) valued on a one to one basis to the Company's common stock and are to be settled in cash and stock upon the Reporting Person's termination as a director of the Issuer.

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.