

Chaia Sergio
 Form 3
 February 20, 2008

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	
Â Chaia Sergio		(Month/Day/Year)	NII HOLDINGS INC [NIHD]	
(Last)	(First)	02/11/2008		
10700 PARKRIDGE BLVD.,Â SUITE 600			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)				
RESTON,Â VAÂ 20191				
(City)	(State)	(Zip)		

(Check all applicable)

<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other	

(give title below) (specify below)
 President , Nextel Brazil

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⁾	10,000	D	Â

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⁾	01/17/2008	01/17/2017	Common Stock 25,000	\$ 64.33 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Chaia Sergio 10700 PARKRIDGE BLVD. SUITE 600 RESTON, VA 20191			President , Nextel Brazil	

Signatures

Gary D. Begeman
Attorney-in-Fact
02/18/2008
Date

**Signature of Reporting Person

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) Mr. Sergio Chaia was elected an executive officer of NII Holdings, Inc. on 02/11/2008. The restricted stock was granted on 01/17/2007 and vests on the 3rd anniversary of the grant.
 - (2) The option vests in four installments: 25% on January 17, 2008; 25% on January 17, 2009; 25% on January 17, 2010; and 25% on January 17, 2011.

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.