

Navios Maritime Acquisition CORP  
Form SC 13G  
May 03, 2013

SECURITIES  
AND  
EXCHANGE  
COMMISSION  
Washington,  
D.C. 20549

SCHEDULE  
13G

Under the  
Securities  
Exchange Act of  
1934  
(Amendment  
No. \_\_ )\*

Navios  
Maritime  
Acquisition  
Corporation  
(Name of  
Issuer)

Common Stock,  
par value of  
\$0.0001 per  
share  
(Title of Class  
of Securities)

Y62159101  
(CUSIP  
Number)

April 26, 2013  
(Date of Event  
Which Requires  
Filing of This  
Statement)

Check the  
appropriate box  
to designate the

rule pursuant to  
which this  
Schedule is  
filed:

¨ Rule 13d-1(b)  
ý Rule 13d-1(c)  
¨ Rule 13d-1(d)

(Page 1 of 8  
Pages)

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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 the disclosures provided in a prior cover page.

The information required in 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).



3,956,844

CHECK BOX

IF THE

AGGREGATE

AMOUNT IN ..

10

ROW (9)

EXCLUDES

CERTAIN

SHARES

PERCENT OF

CLASS

REPRESENTED BY

11

AMOUNT IN ROW

(9)

5.2%

TYPE OF

REPORTING

12

PERSON

IA

**Item 1(a). NAME OF ISSUER**

The name of the issuer is Navios Maritime Acquisition Corporation (the "Company").

**Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES**

The Company's principal executive office is located at 85 Akti Miaouli Street, Piraeus, Greece 185 38.

**Item 2(a). NAME OF PERSON FILING**

This statement is filed by the entity listed below, who is referred to herein as the "Reporting Person".

Claren Road Asset Management, LLC, a Delaware limited liability company, (the "Investment Manager") with respect to the shares of Common Stock held by each of Claren Road Credit Master Fund, Ltd., a Cayman Islands exempted company, ("Claren Road Credit Master") and Claren Road Credit Opportunities Master Fund, Ltd., a Cayman Islands exempted company, ("Claren Road Credit Opportunities Master", and together with Claren Road Credit Master, the "Claren Road Funds") to which the Investment Manager serves as investment manager, with respect to the shares of Common Stock held by the Claren Road Funds. Investment and voting decisions have been delegated to Messrs. John Eckerson, Sean Fahey, Brian Riano and Albert Marino, members of the Investment Manager.

None of the foregoing should be construed in and of itself as an admission by the Reporting Person as to beneficial ownership of shares of Common Stock reported herein.

**Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE**

The address of the business office of the Reporting Person is 900 Third Avenue, 29<sup>th</sup> Floor, New York, New York 10022.

**Item 2(c). CITIZENSHIP**

Citizenship is set forth in Row 4 of the cover page for the Reporting Person hereto and is incorporated herein by reference.

**Item 2(d). TITLE OF CLASS OF SECURITIES**

Common Stock, par value of \$0.0001 per share (the "Common Stock").

**Item 2(e). CUSIP NUMBER**

Y62159101

**Item 3. IF THIS STATEMENT IS FILED PURSUANT TO Rules 13d-1(b), OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:**

- (a) "Broker or dealer registered under Section 15 of the Act;
- (b) "Bank as defined in Section 3(a)(6) of the Act;
- (c) "Insurance company as defined in Section 3(a)(19) of the Act;
- (d) "Investment company registered under Section 8 of the Investment Company Act of 1940;
- (e) "An investment adviser in accordance with Rule 13d-1(b)(1)(ii)(E);  
An employee benefit plan or endowment fund in accordance with Rule 13d-1(b)(1)(ii)(F);
- (f) "
- (g) "A parent holding company or control person in accordance with Rule 13d-1(b)(1)(ii)(G);  
A savings association as defined in Section 3(b) of the Federal Deposit Insurance Act;
- (h) "
- (i) "A church plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act;
- (j) "A non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J);
- (k) "Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please  
specify the type of institution: \_\_\_\_\_

**Item 4. OWNERSHIP**

The percentage set forth this Schedule 13G is calculated based upon the 75,764,204 shares of Common Stock issued and outstanding as of March 21, 2013, as reflected in the Company's Form 20-F filed on March 25, 2013.

The information required by Items 4(a) - (c) is set forth in Rows 5 - 11 of the cover page for the Reporting Person hereto and is incorporated herein by reference.

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS**

Not applicable.

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON**

Not applicable.





**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY OR CONTROL PERSON**

Not applicable.

**Item 8. IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP**

Not applicable.

**Item 9. NOTICE OF DISSOLUTION OF GROUP**

Not applicable.

**Item 10. CERTIFICATION**

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of his or its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

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## SIGNATURES

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

DATE: May 3, 2013

Claren Road Asset Management, LLC

/s/ Albert Marino

Name: Albert Marino

Title: COO