

Navios Maritime Acquisition CORP
Form SC 13D/A
April 26, 2010

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

SCHEDULE 13D

**Under the Securities Exchange Act of 1934
(Amendment No. 1)***

Navios Maritime Acquisition Corporation

(Name of Issuer)

Common Stock, par value \$0.0001

(Title of Class of Securities)

Y62159101

(CUSIP Number)

Vasiliki Papaefthymiou

Navios Maritime Holdings Inc.

85 Akti Miaouli Street

Piraeus, Greece 185 38

+30-210-4595000

(Name, Address and Telephone Number of Persons Authorized to
Receive Notices and Communications)

April 23, 2010

(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 §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box.

* 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).

NAME OF REPORTING PERSON

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Navios Maritime Holdings Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

WC

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Republic of the Marshall Islands

SOLE VOTING POWER

7

NUMBER OF 10,297,725⁽¹⁾

SHARED VOTING POWER

SHARES BENEFICIALLY **8**

OWNED BY 0

SOLE DISPOSITIVE POWER

EACH REPORTING **9**

PERSON 10,297,725⁽¹⁾

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

10,297,725⁽¹⁾

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

12

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

13

32.6%⁽¹⁾

TYPE OF REPORTING PERSON*

14

CO

(1) Does not include 6,035,000 shares of common stock issuable upon exercise of warrants underlying the sponsor units, which are not currently exercisable and will not become exercisable within 60 days. Also does not include 7,600,000 shares of common stock issuable upon exercise of the private placement warrants, which are not currently exercisable, but which may become exercisable within the next 60 days if the acquisition of vessels (the Acquisition) is approved and consummated. If the Acquisition is consummated, Navios Maritime Holdings Inc. will beneficially own 17,897,725 shares of common stock, which would represent 45.6% of the Issuer s outstanding common stock as of April 8, 2010.

NAME OF REPORTING PERSON

1 I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)
Amadeus Maritime S.A.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS*
WC

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO
ITEMS 2(d) OR 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION
Panama

7 SOLE VOTING POWER
NUMBER OF 0

8 SHARED VOTING POWER
SHARES BENEFICIALLY OWNED BY 0

9 SOLE DISPOSITIVE POWER
EACH REPORTING

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

0

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

12

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

13

0%

TYPE OF REPORTING PERSON*

14

CO

NAME OF REPORTING PERSON

1

I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY)

Angeliki Frangou

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS*

4

PF

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO
ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Greek

SOLE VOTING POWER

7

NUMBER OF

200,000

SHARES
BENEFICIALLY OWNED BY

8

SHARED VOTING POWER

0

EACH
REPORTING

9

SOLE DISPOSITIVE POWER

PERSON 200,000

WITH SHARED DISPOSITIVE POWER

10

0

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON

11

200,000

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

12

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

13

0.6%

TYPE OF REPORTING PERSON*

14

IN

Explanatory Note

Except as specifically amended and supplemented by this Amendment No. 1, all other provisions of the Schedule 13D filed by the Reporting Persons on April 8, 2010 (the Original Schedule 13D) remain in full force and effect. Capitalized terms used herein and not otherwise defined shall have the same meanings ascribed to them in the Original Schedule 13D.

Item 3. Source and Amount of Funds or Other Consideration

This Amendment No. 1 supplements Item 3 of the Original Schedule 13D by inserting the following paragraph immediately after the first paragraph of Item 4 of the Original Schedule 13D:

Holdings used an aggregate of \$42,411,326.99 from its working capital to fund the Common Stock purchases subject to and described in this Amendment No. 1.

Item 4. Purpose of Transaction

This Amendment No. 1 supplements Item 4 of the Original Schedule 13D by inserting the following paragraphs immediately after the first paragraph of Item 4 of the Original Schedule 13D:

On April 14, 2010, the Holdings purchased 29,700 shares of Common Stock in a privately negotiated purchase at a price of \$9.91 per share, for an aggregate purchase price of \$294,327.

On April 15, 2010, the Holdings purchased 23,300 shares of Common Stock in a privately negotiated purchase at a price of \$9.91 per share, for an aggregate purchase price of \$230,903.

On April 16, 2010, the Holdings purchased 2,200 shares of Common Stock in a privately negotiated purchase at a price of \$9.91 per share, for an aggregate purchase price of \$21,802.

On April 20, 2010, the Holdings purchased 2,275,000 shares of Common Stock in a privately negotiated purchase at a price of \$9.95 per share, for an aggregate purchase price of \$22,636,250.

On April 21, 2010, the Holdings purchased 1,932,525 shares of Common Stock in a privately negotiated purchase at a price of \$9.9497 per share, for an aggregate purchase price of \$19,228,043.99.

Item 5. Interest in Securities of the Issuer

This Amendment No. 1 amends and restated Items 5(a)-(c) of the Original Schedule 13D as set forth below:

(a), (b) As of April 26, 2010, Holdings beneficially owns 10,297,725 shares of the Issuer's Common Stock, which does not include 7,600,000 shares of Common Stock issuable upon exercise of private placement warrants, which are not currently exercisable, but which may become exercisable within the next 60 days if the Acquisition is approved and consummated, and does not include 6,035,000 shares of Common Stock issuable upon exercise of warrants underlying the sponsor units, which are not currently exercisable and will not become exercisable within 60 days. The warrants underlying the sponsor units are not exercisable unless and until the reported last sale price of the Common Stock equals or exceeds \$13.75 per share for any 20 days within any 30-trading day period beginning 90 days after the initial business combination. Angeliki Frangou beneficially owns 200,000 shares of the Issuer's Common Stock. Ms. Frangou is Chairman of the Board of Directors, Chief Executive Officer and a principal stockholder of Holdings. Holdings, Amadeus and Angeliki Frangou may be deemed members of a group for the purposes of Section 13(d)(3) of the Securities Exchange Act of 1934, as amended (the Exchange Act). Ms. Frangou disclaims beneficial ownership of any shares of Common Stock owned by Holdings and Holdings disclaims beneficial ownership of any shares of Common Stock owned by Ms. Frangou or Amadeus, other than those shares of Common Stock for which such Reporting Person may exercise direct voting or dispositive power. The filing of this Schedule 13D shall not be construed as an admission that any Reporting Person is, for any purpose, the beneficial owner of any securities that are owned by any other Reporting Persons.

(c) The following transactions, the aggregate number of which are reported herein, were effected during the past 60 days:

Reporting Person	Date of Purchase	Shares of Common Stock Purchased	Price Per Share
Navios Maritime Holdings Inc.	4/14/10	29,700	\$ 9.91
Navios Maritime Holdings Inc.	4/15/10	23,300	\$ 9.91
Navios Maritime Holdings Inc.	4/16/10	2,200	\$ 9.91
Navios Maritime Holdings Inc.	4/20/10	2,275,000	\$ 9.95
Navios Maritime Holdings Inc.	4/21/10	1,932,525	\$ 9.9497

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SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

Navios Maritime Holdings Inc.

Date: April 26, 2010

By: /s/ Angeliki Frangou
Name: Angeliki Frangou
Title: Chief Executive Officer

Amadeus Maritime S.A.

By: /s/ Jose Silva
Name: Jose Silva
Title: President

/s/ Angeliki Frangou (individually)

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