

Navios Maritime Holdings Inc.
Form SC TO-I/A
April 19, 2017

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Amendment No. 1

to

SCHEDULE TO

Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)

of the Securities Exchange Act of 1934

Navios Maritime Holdings Inc.

(Name of Subject Company (Issuer) and Filing Person (Offeror))

**American Depositary Shares, each representing 1/100th
of a Share of 8.75% Series G Cumulative Redeemable
Perpetual Preferred Stock, par value \$.0001 per share** **63938Y 100**

**American Depositary Shares, each representing 1/100th
of a Share of 8.625% Series H Cumulative Redeemable
Perpetual Preferred Stock, par value \$.0001 per share** **63938Y 308**
(Title of Class of Securities) (CUSIP Number of Class of Securities)

Vasiliki Papaefthymiou

Executive Vice President Legal and Director

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**(Name, Address and Telephone Number of Person Authorized
to Receive Notices and Communications on Behalf of Filing Persons)**

Copy to:

Stuart Gelfond

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One New York Plaza

New York, NY 10004

(212) 859-8272

Calculation of Filing Fee

Transaction Valuation⁽¹⁾

\$53,052,000

Amount of Filing Fee⁽²⁾

\$6,149

- (1) Estimated solely for purpose of calculating the filing fee. This Tender Offer Statement on Schedule TO relates to an exchange offer (the Exchange Offer) through which Navios Maritime Holdings Inc. seeks to acquire any and all outstanding American Depositary Shares (Series G ADSs), each representing 1/100 of a Share of 8.75% Series G Cumulative Redeemable Perpetual Preferred Stock (the Series G Preferred) and any and all outstanding American Depositary Shares (Series H ADSs), each representing 1/100 of a Share of 8.625% Series H Cumulative Redeemable Perpetual Preferred Stock (Series H Preferred) and, together with the Series G Preferred the Preferred Shares). The transaction valuation was calculated in accordance with Rule 0-11 of the Securities Exchange Act of 1934, as amended (the Exchange Act), as follows:

The sum of the (a) the product of (i) \$12.33, the average of the high and low prices per Series G ADSs on the New York Stock Exchange on March 20, 2017, and (ii) 1,455,013, the maximum number of Series G ADSs that could be accepted for exchange in the Exchange Offer; and (b) the product of (i) \$12.10, the average of the high and low prices per Series H ADS on the New York Stock Exchange on March 20, 2017, and (ii) 2,901,715, the maximum number of Series H ADSs that could be accepted for exchange in the Exchange Offer.

(2) Previously paid.

Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and date of its filing.

Amount Previously Paid: \$6,149
Form or Registration No.: Schedule TO-I

Filing Party: Navios Maritime Holdings Inc.
Date Filed: March 21, 2017

Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

third-party tender offer subject to Rule 14d-1.
issuer tender offer subject to Rule 13e-4.
going-private transaction subject to Rule 13e-3.
amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

If applicable, check the appropriate box(es) below to designate the appropriate rule provision(s) relied upon:

Rule 13e-4(i) (Cross-Border Issuer Tender Offer).
Rule 14d-1(d) (Cross-Border Third-Party Tender Offer).

AMENDMENT NO. 1 TO SCHEDULE TO

This Amendment No. 1 (Amendment No. 1) amends and supplements the Tender Offer Statement on Schedule TO (as may be further supplemented or amended from time to time, the Schedule TO) originally filed with the Securities and Exchange Commission on March 21, 2017 relating to an offer (the Exchange Offer) by Navios Maritime Holdings Inc., a Republic of Marshall Islands corporation (the Company), to acquire any and all outstanding American Depositary Shares (Series G ADSs), each representing 1/100~~0~~ of a share of 8.75% Series G Cumulative Redeemable Perpetual Preferred Stock (the Series G Preferred) and any and all outstanding American Depositary Shares (Series H ADSs), each representing 1/100~~0~~ of a share of 8.625% Series H Cumulative Redeemable Perpetual Preferred Stock (the Series H Preferred and, together with the Series G Preferred, the Preferred Shares) from all tendering holders of Series G ADSs and Series H ADSs, pursuant to the terms and subject to the conditions described in the offer to exchange, dated March 21, 2017 (the Offer to Exchange), and the related letter of transmittal for each of the Series G ADSs and the Series H ADSs (collectively, the Letters of Transmittal), which, as amended or supplemented from time to time, together constitute the Exchange Offer.

Except as set forth herein, this Amendment No. 1 does not modify any of the information previously reported on the Schedule TO or the Offer to Exchange. All information in the Offer to Exchange, including all exhibits and annexes thereto, which were previously filed with the Schedule TO, are hereby expressly incorporated by reference into this Amendment No. 1 in response to all items required in the Schedule TO.

Item 4. Terms of the Transaction.

Item 4 of the Schedule TO, which incorporates by reference the information contained in the Offer to Exchange, is hereby amended and supplemented by adding the following thereto:

The Exchange Offer expired at 11:59 p.m., Eastern Time, on April 18, 2017. Pursuant to the terms and conditions of the Exchange Offer, the Company accepted for exchange a total of 35,958 Series G ADSs and 40,587 Series H ADSs. The Company is issuing a total of 625,815 shares of its Common Stock in exchange for the Series G ADSs and the Series H ADSs tendered and accepted by the Company in the Exchange Offer.

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended to add the following exhibit:

| Exhibit No. | Description |
|--------------------|--------------------------------------|
| (a)(5)(B) | Press release, dated April 19, 2017. |

SIGNATURE

After due 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 19, 2017

By: /s/ Vasiliki Papaefthymiou

Name: Vasiliki Papaefthymiou

Title: Executive Vice President Legal and Director