
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: June 22, 2009

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

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes No

On June 22, 2009, Navios Maritime Holdings Inc. (“Navios Holdings”) issued a press release announcing its agreement to acquire four new build Capesize vessels. Navios Holdings also announced the amendment of the terms of existing agreements for three new build Capesize vessels. The purchase price for the four new vessels will be approximately \$324.5 million. A portion of the purchase of all seven vessels will be funded through the issuance of \$165.22 million of mandatorily convertible preferred stock.

Upon issuance, the series of mandatorily convertible preferred stock will contain terms entitling the holder to an annual dividend equal to 2%, payable quarterly. The preferred stock will contain mandatory conversion features, requiring the holder to convert at a price of \$14.00 per share of common stock, if after three years following issuance, the common stock closing price is at least \$20.00 for 10 consecutive business days. In addition, 30% of the then-outstanding preferred stock is required to convert into common stock five years from date of issuance and any remaining then-outstanding preferred stock is required to convert into common stock ten years from date of issuance, all at a \$10.00 per share of common stock conversion price. The terms of such series of mandatorily convertible preferred stock will be as set forth in any such certificate of designation upon issuance of any such series of mandatorily convertible preferred stock.

A copy of the press release is furnished as Exhibit 99.1 to this Report and is incorporated herein by reference.

This information contained in this Report is hereby incorporated by reference into the Navios Registration Statements on Form F-3, File Nos. 333-136936, 333-129382 and 333-141872 and on Form S-8, File No. 333-147186.

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: June 23, 2009

EXHIBIT INDEX

<u>Exhibit No.</u>	<u>Exhibit</u>
99.1	Press Release dated June 22, 2009.

**Navios Maritime Holdings Inc. Announces Agreement to Acquire Four New
Build Capesize Vessels with Secured Long-Term Employment Generating
Approximately \$43.33 million of EBITDA Annually**

- Issuance of \$165.22 million of Mandatorily Convertible Preferred Stock
- \$52.82 Million Reduction in Cash Requirements for Three Existing New Build Capesize Vessels
- Conference Call and Webcast: Tuesday, June 23, 2009 at 08:00 am EDT

PIRAEUS, Greece, June 22 /PRNewswire-FirstCall/ — Navios Maritime Holdings Inc. (“Navios Holdings”) (NYSE: NM) a global, vertically integrated seaborne shipping and logistics company, announced today that it has reached an agreement to acquire four Capesize vessels, three of which are from companies controlled by Commerzbank A.G. All vessels are currently under construction at the same South Korean Shipyard.

Navios Holdings also announced that it amended the terms of existing agreements for three new build Capesize vessels. Navios Holdings will fund a portion of the purchase price for all seven vessels by issuing \$165.22 million in mandatorily convertible preferred stock. A more detailed description of the vessels and an overview of certain material terms of the preferred stock are set forth below.

Angeliki Frangou, Chairman and CEO of Navios Holdings stated, “The new acquisitions demonstrate our ability to grow our fleet and cash flow by taking advantage of market dislocations. Today’s agreement to acquire four vessels will generate approximately \$43.33 million of EBITDA annually. These acquisitions also demonstrate the vitality of Navios’ business as various industry participants have found our equity attractive.”

Ms. Frangou continued, “Using mandatorily convertible preferred stock to fund cash requirements strengthens our balance sheet, as we conserve more than \$165.22 million of cash. Moreover, issuing such stock protects shareholders from undue dilution, as the mandatorily convertible preferred stock is convertible into common stock at a multiple of the current market price of the common stock.”

New Capesize Vessels

The aggregate purchase price for the four new vessels will be approximately \$324.50 million payable with a combination of cash and mandatorily convertible preferred stock. The vessels will be employed under existing long-term charter-out contracts with an average length of 9.75 years and will generate approximately \$43.33 million in annual EBITDA (assuming operating expense of \$5,000 per day and 360 revenue days per year).

The details of the four new Capesize vessels and their related charters are set forth in the below table:

Name	Type	DWT	Delivery Date	Annual EBITDA (millions)	Charter-out rate per day (net)	Charter Term	Profit Share
NB1	Capesize	180,000	8/2010	\$17.11	\$52,584	5 years	n/a
NB2	Capesize	180,000	8/2010	\$ 8.74	\$29,356	12 years	50/50 in excess of \$37,500
NB3	Capesize	180,000	9/2010	\$ 8.74	\$29,356	10 years	50/50 in excess of \$38,500
NB4	Capesize	180,000	2/2011	\$ 8.74	\$29,356	12 years	50/50 in excess of \$37,500

New Financing

Commerzbank A.G. has agreed to provide financing for four vessels as follows:

- Amount: \$240.0 million
- Margin: 2.25%
- Term: 10 years
- Amortization: 17 years
- Other terms and conditions to be in line with existing credit facilities

Amendment to Acquisition Terms of Existing Three Capesize Vessels under Construction

Navios Holdings announced that it amended the terms of existing agreements for three new build Capesize vessels. These vessels are scheduled for delivery in the fourth quarter of 2009. These vessels will be employed under existing long-term charter-out contracts that will generate a total annual EBITDA of approximately \$44.29 million (assuming operating expense of \$5,000 per day and 360 revenue days per year).

Vessel	Type/DWT	Anticipated Delivery Date	Annual EBITDA (millions)	Convertible Preferred (millions)	Charter-out rate per day (net)	Charter Term
Navios Aurora II	Capesize/172,000	10/2009	\$ 13.05	—	\$ 41,325	10 years
Navios Antares	Capesize/172,000	11/2009	\$ 18.70	—	\$ 57,000	5 years
Navios Stellar	Capesize/172,000	12/2009	\$ 12.54	—	\$ 39,900	10 years
Total			\$ 44.29	\$ 52.82		

Terms of Mandatorily Convertible Preferred Stock

In general, the holders of the mandatorily convertible preferred stock will receive an annual dividend equal to 2%, or \$3.30 million, payable quarterly, until such time as the preferred stock converts into common stock.

The preferred stock will mandatorily convert into common stock as follows: (1) following the third anniversary of such preferred stock's issuance, if the common stock closing price is at least \$20.00 per share for 10 consecutive business days, then the outstanding preferred stock automatically converts at a conversion price of \$14.00 per share of common stock; and (2) 30% of the then-outstanding mandatorily convertible preferred stock will mandatorily convert into common stock five years from the date of such issuance and any remaining then-outstanding mandatorily convertible preferred stock will mandatorily convert into common stock ten years from the date of such issuance, all at a \$10.00 price per share of common stock.

The holder shall have the right to convert the outstanding shares of such preferred stock into common stock prior to the scheduled maturity date at a price of \$14.00 per share of common stock.

The number of shares of common stock that may be issued upon conversion ranges from 11.8 million, if all preferred shares are converted at \$14.00 per share of common stock, to 16.5 million, if all preferred shares are converted at \$10.00 per share of common stock.

Time Charter Coverage

Including the new Capesize vessels, Navios Holdings has extended the coverage of its core fleet (excluding vessels acquired through the Kleimar N.V. transaction) to 98.2% for 2009, 78.3% for 2010, 58.9% for 2011 and 53.0% for 2012.

Conference Call Details

Tomorrow morning, Tuesday June 23, 2009 at 8:00 am EDT, Navios Holdings' management will host a conference call to provide highlights and commentary on this transaction.

A supplemental slide presentation will be available on the Navios Holdings' website at <http://www.navios.com> under the "Investors" section at 7:30 am EDT tomorrow.

The conference call details are as follows:

Call Date/Time: Tuesday June 23, 2009; 8:00 am EDT

Call Title: Navios Maritime Holdings Business Update

US Dial In: +1.888.694.4702

International Dial In: +1.973.582.2741

Conference ID: 1598 4868

The conference call replay will be available shortly after the live call and remain available for one business week at the following numbers:

US Replay Dial In: +1.800.642.1687

International Replay Dial In: +1.706.645.9291

Conference ID: 1598 4868

This call will be simultaneously Webcast at the following Web address: <http://www.videonewswire.com/event.asp?id=59806>. The Webcast will be archived and available at this same Web address for one month following the call.

About Navios Maritime Holdings Inc.

Navios Maritime Holdings Inc. is a global, vertically integrated seaborne shipping and logistics company focused on the transport and transshipment of drybulk commodities including iron ore, coal and grain.

Navios Holdings may, from time to time, be required to offer certain owned Capesize and Panamax vessels to Navios Maritime Partners L.P. for purchase at fair market value according to the terms of the Omnibus Agreement. For more information please visit our website: www.navios.com.

Forward-Looking Statements — Safe Harbor

This press release contains forward-looking statements (as defined in Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended) concerning future events and Navios Holdings' growth strategy and measures to implement such strategy; including expected vessel acquisitions and entering into further time charters. Words such as "expects," "intends," "plans," "believes," "anticipates," "hopes," "estimates," and variations of such words and similar expressions are intended to identify forward-looking statements. Such statements include comments regarding expected revenues and time charters. Although Navios Holdings believes that the expectations reflected in such forward-looking statements are reasonable, no assurance can be given that such expectations will prove to have been correct. These statements involve known and unknown risks and are based upon a number of assumptions and estimates which are inherently subject to significant uncertainties and contingencies, many of which are beyond the control of Navios Holdings. Actual results may differ materially from those expressed or implied by such forward-looking statements. Factors that could cause actual results to differ materially include, but are not limited to changes in the demand for drybulk vessels, competitive factors in the market in which Navios Holdings operates; risks associated with operations outside the United States; and other factors listed from time to time in Navios Holdings' filings with the Securities and Exchange Commission. Navios Holdings expressly disclaims any obligations or undertaking to release publicly any updates or revisions to any forward-looking statements contained herein to reflect any change in Navios Holdings' expectations with respect thereto or any change in events, conditions or circumstances on which any statement is based.

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