# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# **SCHEDULE 13D**

Under the Securities Exchange Act of 1934 (Amendment No. 14)\*

# Navios Maritime Holdings Inc.

(Name of Issuer)

Common Stock, par value \$0.0001 per share (Title of Class of Securities) Y62197119 (CUSIP Number)

Vasiliki Papaefthymiou, Esq. Secretary Navios Shipmanagement Holdings Corporation 85 Akti Miaouli Street, Piraeus, Greece 185 38 +3021045955000

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

April 4, 2022

(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).

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1	NAMES OF	RTING PERSONS				
	Angeliki Fra	חסטו				
2			ROPRIATE BOX IF A MEMBER OF A GROUP			
		)				
	050 H05 0					
3	SEC USE ONLY					
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)					
N/A           5         CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2			ISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)			
5	CHECK DO		ISELOSORE OF ELGAL TROEELDINGS IS REQUIRED FORSORIAT TO THEMIS 2(a) of 2(c)			
6	CITIZENSH	IP OR	PLACE OF ORGANIZATION			
	Greece					
	Gittett	7	SOLE VOTING POWER			
N	UMBER OF		13,188,483 (includes shares beneficially owned by Raymar Investments S.A., Amadeus Maritime S.A. and Navios Shipmanagement Holdings Corporation) (1)			
	SHARES	8	SHARED VOTING POWER			
	NEFICIALLY	Ũ				
0	WNED BY EACH		0			
R	EPORTING	9	SOLE DISPOSITIVE POWER			
	PERSON		13,188,483 (includes shares beneficially owned by Raymar Investments S.A., Amadeus Maritime S.A. and Navios			
	WITH		Shipmanagement Holdings Corporation) (1)			
		10	SHARED DISPOSITIVE POWER			
			0			
11	AGGREGAT	E AM	OUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON			
	12 100 402 (					
	13,188,483 (includes shares beneficially owned by Raymar Investments S.A., Amadeus Maritime S.A. and Navios Shipmanagement Holdings Corporation) (1)					
12			GGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES			
	_					
13			ASS REPRESENTED BY AMOUNT IN ROW (11)			
15	TERCENT (	JF ULF	ASS KEI KESENTED DT AWIOUNT IN KOW (11)			
	40.8% (2)					
14	TYPE OF R	EPORT	ING PERSON			
	IN					
	11N					

(1) Includes vested options to purchase 350,000 shares of Common Stock, par value \$0.0001 per share ("Common Stock"), of Navios Maritime Holdings Inc. (the "Issuer") held by Ms. Frangou and 9,133,147 shares of Common Stock issuable as of April 4, 2022 upon conversion of a Convertible Debenture described herein which shares of Common Stock are (although not yet issued) deemed outstanding and included pursuant to Rule 13d-3(d)(1)(i) under the Act. Under the terms of the Convertible Debenture, the number of shares of Common Stock issuable upon conversion thereof will increase to the extent that amounts outstanding under the Convertible Debenture increase.

(2) Based on 32,307,475 shares of Common Stock, reflecting 22,824,328 shares of Common Stock issued and outstanding as of March 31, 2022 (excluding 2,414,263 shares of Common Stock held as of March 31, 2022 by Navios Corporation, a wholly owned subsidiary of the Issuer, that are considered treasury shares), based on information provided by the Issuer, plus the 9,483,147 shares of Common Stock in the aggregate underlying vested options and the Convertible Debenture described herein as of April 4, 2022 which shares of Common Stock are (although not yet issued) deemed outstanding and included pursuant to Rule 13d-3(d)(1)(i) under the Act.

1	NAMES OF REPORTING PERSONS					
	Amadeus Maritime S.A.					
2		CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP				
	(a) 🖾 (t	b) 🗆				
3	SEC USE ONLY					
5						
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)					
	WC					
5	CHECK BO	X IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)				
6		IIP OR PLACE OF ORGANIZATION				
Ŭ						
	Panama					
		7 SOLE VOTING POWER				
N	UMPED OF					
	UMBER OF SHARES	1,272,793				
	NEFICIALLY	8 SHARED VOTING POWER				
0	WNED BY	0				
	EACH	9 SOLE DISPOSITIVE POWER				
	EPORTING PERSON					
	WITH	1,272,793				
		10 SHARED DISPOSITIVE POWER				
11	ACCDECAT	0 TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
11	AGGKEGAI	IE AMOUNT BENEFICIALLY UWNED BY EACH KEPUKTING PEKSUN				
	1,272,793					
12		THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES				
13	PERCENT (	OF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	5.6% (1)					
14		EPORTING PERSON				
	СО					

(1) Based on 22,824,328 shares of Common Stock issued and outstanding as of March 31, 2022 (excluding 2,414,263 shares of Common Stock held as of March 31, 2022 by Navios Corporation, a wholly owned subsidiary of the Issuer, that are considered treasury shares), based on information provided by the Issuer.

1	NAMES OF	NAMES OF REPORTING PERSONS					
	-	Raymar Investments S.A.					
2		EAPI	PROPRIATE BOX IF A MEMBER OF A GROUP				
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3	SEC USE ONLY						
5							
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)						
	WC						
5	CHECK BO	X IF I	DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)				
6		TP OF	R PLACE OF ORGANIZATION				
Ŭ							
	Panama						
		7	SOLE VOTING POWER				
N	UMBER OF						
	SHARES	0	1,374,219				
	NEFICIALLY	8	SHARED VOTING POWER				
O	WNED BY		0				
P	EACH	9	SOLE DISPOSITIVE POWER				
	EPORTING PERSON	-					
	WITH		1,374,219				
		10	SHARED DISPOSITIVE POWER				
11	ACODECAT		0 AOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
11	AGGKEGA	EAN	MOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	1,374,219						
12		THE A	AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES				
13	PERCENT (	OF CL	ASS REPRESENTED BY AMOUNT IN ROW (11)				
	6.00/(1)						
14	6.0% (1)	FPOP	TING PERSON				
17	THE OF K						
	CO						
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(1) Based on 22,824,328 shares of Common Stock issued and outstanding as of March 31, 2022 (excluding 2,414,263 shares of Common Stock held as of March 31, 2022 by Navios Corporation, a wholly owned subsidiary of the Issuer, that are considered treasury shares), based on information provided by the Issuer.

1	NAMES OF	REPORTING PERSONS				
2	Navios Shipmanagement Holdings Corporation CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP					
2		$\Box$				
	(u) 🗆 (t					
3	SEC USE O	NLY				
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)					
	WG					
5	WC	X IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)				
5	CHECK BU	A IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO TTEMS 2(d) of 2(e)				
6	CITIZENSH	IP OR PLACE OF ORGANIZATION				
	Republic of t	the Marshall Islands				
		7 SOLE VOTING POWER				
N	UMBER OF	9,133,147 (1)				
	SHARES	8 SHARED VOTING POWER				
	NEFICIALLY					
0	WNED BY EACH	0				
R	EPORTING	9 SOLE DISPOSITIVE POWER				
	PERSON					
	WITH	9,133,147 (1) 10 SHARED DISPOSITIVE POWER				
		10 SHARED DISTOSTIVE FOWER				
		0				
11	AGGREGAT	TE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON				
	0 100 1 <del>1</del> (1)					
12	9,133,147 (1	) FHE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES				
12	CHECK IF I	I TE AUOKEUATE AMOUNT IN KOW (11) EACLUDES CERTAIN SHAKES				
13		DF CLASS REPRESENTED BY AMOUNT IN ROW (11)				
	28.6% (2)					
14	TYPE OF RI	EPORTING PERSON				
	CO					
	СО					

- (1) Represents 9,133,147 shares of Common Stock issuable, as of April 4, 2022, upon conversion of a Convertible Debenture described herein which shares of Common Stock are (although not yet issued) deemed outstanding and included pursuant to Rule 13d-3(d)(1)(i) under the Act. Under the terms of the Convertible Debenture, the number of shares of Common Stock issuable upon conversion thereof will increase to the extent that amounts outstanding under the Convertible Debenture increase.
- (2) Based on 31,957,475 shares of Common Stock, reflecting 22,824,328 shares of Common Stock issued and outstanding as of March 31, 2022 (excluding 2,414,263 shares of Common Stock held as of March 31, 2022 by Navios Corporation, a wholly owned subsidiary of the Issuer. that are considered treasury shares), based on information provided by the Issuer, plus the 9,133,147 shares of Common Stock underlying the Convertible Debenture described herein as of April 4, 2022 which shares of Common Stock are (although not yet issued) deemed outstanding and included pursuant to Rule 13d-3(d)(1)(i) under the Act.

#### **Explanatory Note**

Except as specifically amended and supplemented by this Amendment No. 14 (this "Amendment No. 14"), and by Amendment No. 1 filed on February 2, 2005, Amendment No. 2 filed on May 27, 2005, Amendment No. 3 filed on July 29, 2005, Amendment No. 4 filed on February 16, 2006, Amendment No. 5 filed on May 18, 2007, Amendment No. 6 filed on June 5, 2007, Amendment No. 7 filed on October 28, 2010, Amendment No. 8 filed on April 29, 2014, Amendment No. 9 filed on May 15, 2015, Amendment No. 10 filed on April 12, 2007, Amendment No. 11 filed on April 13, 2018, Amendment No. 12 filed on September 9, 2019, and Amendment No. 13 filed on January 10, 2022, all other disclosure contained in the Schedule 13D filed by the Reporting Persons on December 16, 2004 (the "**Original Schedule 13D**") remain in full force and effect. The Original Schedule 13D together with each of the Amendments thereto is referred to herein as the "**Schedule 13D**." Capitalized terms used herein and not otherwise defined shall have the same meanings ascribed to them in the Original Schedule 13D.

#### Item 5. Interest in Securities of Issuer.

(a) Ms. Frangou beneficially owns and has the sole voting power and/or dispositive power over an aggregate of 13,188,483 shares of Common Stock, such shares representing approximately 40.8% of the issued and outstanding shares of Common Stock of the Issuer based on 22,824,328 shares of Common Stock issued and outstanding as of March 31, 2022 (excluding 2,414,263 shares of Common Stock held as of March 31, 2022 by Navios Corporation, a wholly owned subsidiary of the Issuer, that are considered treasury shares), based on information provided by the Issuer, plus the 9,483,147 shares of Common Stock in the aggregate underlying vested options and the Convertible Debenture described herein which shares of Common Stock are (although not yet issued) deemed outstanding and included pursuant to Rule 13d-3(d)(1)(i) under the Act. The number of shares beneficially owned by Ms. Frangou includes vested options to purchase 350,000 shares of Common Stock held by Ms. Frangou, as well as 1,272,793 shares of Common Stock owned indirectly through Amadeus Maritime S.A., 1,374,219 shares of Common Stock owned indirectly through Raymar Investments S.A., and the 9,133,147 shares of Common Stock that are (although not yet issued) initially issuable upon conversion of a Convertible Debenture described herein as of April 4, 2022 owned indirectly through NSM.

## 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.

Dated: April 7, 2022

/s/ Angeliki Frangou

Angeliki Frangou

#### Amadeus Maritime S.A.

By: /s/ Brigido Navarro

Name: Brigido Navarro Title: President

#### **Raymar Investments S.A.**

By: <u>/s/ Victor Alvarado</u> <u>Name: Victor Alvarado</u> Title: President

## **Navios Shipmanagement Holdings Corporation**

By: /s/ Anna Kalathaki

Name: Anna Kalathaki Title: Vice President