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

SCHEDULE 13D

(Amendment No. 5)*

Under the Securities Exchange Act of 1934

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)

May 24, 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).

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Navios Maritime Holdings Inc.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
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) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Republic of the Marshall Islands	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 12,372,551 ⁽¹⁾
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 12,372,551 ⁽¹⁾
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 12,372,551 ⁽¹⁾	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 39.1% ⁽¹⁾	
14	TYPE OF REPORTING PERSON* 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 that was approved by stockholders of the Issuer on May 25, 2010 (the "Acquisition") is consummated. If the Acquisition is consummated, Navios Maritime Holdings Inc. will beneficially own 19,972,551 shares of common stock, which would represent 50.9% of the Issuer's outstanding common stock as of May 24, 2010, assuming no reduction in the Issuer's outstanding common stock due to conversions.

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Amadeus Maritime S.A.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
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) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Panama	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 0
	8	SHARED VOTING POWER 1,502,628 ⁽¹⁾
	9	SOLE DISPOSITIVE POWER 0
	10	SHARED DISPOSITIVE POWER 1,502,628 ⁽¹⁾
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 1,502,628 ⁽¹⁾	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 4.8%	
14	TYPE OF REPORTING PERSON* CO	

(1) Represents shares of Common Stock owned directly by Amadeus Maritime S.A. of which Angeliki Frangou has beneficial ownership.

1	NAME OF REPORTING PERSON I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS (ENTITIES ONLY) Angeliki Frangou	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a) <input type="radio"/> (b) <input checked="" type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS* PF	
5	CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDING IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e) <input type="radio"/>	
6	CITIZENSHIP OR PLACE OF ORGANIZATION Greek	
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	7	SOLE VOTING POWER 1,702,628(1)
	8	SHARED VOTING POWER 0
	9	SOLE DISPOSITIVE POWER 1,702,628(1)
	10	SHARED DISPOSITIVE POWER 0
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH PERSON 1,702,628(1)	
12	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES* <input type="radio"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) (see Item 5) 5.4%	
14	TYPE OF REPORTING PERSON* IN	

(1) Includes 1,502,628 shares of Common Stock held directly by Amadeus Maritime S.A. of which Ms. Frangou is the beneficial owner.

Explanatory Note

Except as specifically amended and supplemented by this Amendment No. 5, and by Amendment No. 1 filed on April 26, 2010, Amendment No. 2 filed on April 29, 2010, Amendment No. 3 filed on April 30, 2010, and Amendment No. 4 filed on May 5, 2010 (“Amendment No. 4”), 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. 5 supplements Item 3 of Amendment No. 4 by inserting the following paragraph after the last paragraph of Item 3 of Amendment No. 4:

Holdings used an aggregate of \$18,371,990.06 from its working capital to fund the Common Stock purchases subject to and described in Item 5 of this Amendment No. 5.

Item 4. Purpose of Transaction

This Amendment No. 5 supplements Item 4 of Amendment No. 4 by inserting the following paragraph after the last paragraph of Item 4 of Amendment No. 4:

On May 24, 2010, Holdings purchased an aggregate of 1,829,666 shares of Common Stock in privately negotiated transactions for an aggregate purchase price of \$18,371,990.06.

Item 5. Interest in Securities of the Issuer

This Amendment No. 5 amends and restates Item 5(a) and (b) of the Original Schedule 13D as set forth below, and supplements Item 5(c) of Amendment No. 4 by inserting the table in (c) below after the table in Item 5(c) of Amendment No. 4:

(a), (b) As of May 24, 2010, Holdings beneficially owns 12,372,551 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 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 1,702,628 shares of the Issuer’s Common Stock; of this amount Ms. Frangou has sole dispositive and voting power over 200,000 shares that she owns directly, and she has sole voting and dispositive power over 1,502,628 shares held indirectly through Amadeus, which shares voting and dispositive power with Ms. Frangou. Ms. Frangou is Chairman of the Board of Directors, Chief Executive Officer and a principal stockholder of Holdings. 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, except with respect to the 1,502,628 shares of Common Stock owned by Amadeus of which Ms. Frangou is the beneficial owner.

(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.	5/24/10	200,191	\$ 9.91
Navios Maritime Holdings Inc.	5/24/10	200,000	\$ 9.91
Navios Maritime Holdings Inc.	5/24/10	265,000	\$ 9.91
Navios Maritime Holdings Inc.	5/24/10	800,000	\$10.15
Navios Maritime Holdings Inc.	5/24/10	200,000	\$10.15
Navios Maritime Holdings Inc.	5/24/10	86,875	\$ 9.91
Navios Maritime Holdings Inc.	5/24/10	77,600	\$ 9.91

Item 7. Material to be Filed as Exhibits

The following exhibit is filed as part of this Amendment No. 5:

Form of Stock Purchase Agreement.

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.

Date: May 25, 2010

Navios Maritime Holdings Inc.

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)

**FORM OF
STOCK PURCHASE AGREEMENT**

STOCK PURCHASE AGREEMENT (this "Agreement") made as of this ___ day of May, 2010 between Navios Maritime Holdings, Inc. ("Buyer") and the signatories on the execution page hereof ("Seller").

WHEREAS, Navios Maritime Acquisition Corporation ("SPAC") was organized for the purpose of acquiring an operating business through a business combination ("Business Combination") and SPAC has agreed to a Business Combination pursuant to certain agreements ("Transaction Agreements");

NOW, THEREFORE, for and in consideration of the premises and the mutual covenants hereinafter set forth, the parties hereto do hereby agree as follows:

1. Purchase. Seller hereby sells to Buyer and Buyer hereby purchases from Seller at the Closing (as defined in Section 3(c)) the common shares set forth on the execution page of this Agreement ("Shares") for the purchase price per share set forth therein ("Purchase Price Per Share") and for the aggregate purchase price set forth therein ("Aggregate Purchase Price").

2. Agreement not to Convert; Appointment of Proxy and Attorney-in-Fact. In consideration of the Aggregate Purchase Price, Seller agrees it has not and will not exercise its right to demand that SPAC convert such holder's common shares into cash ("Conversion Rights") or, if it has already exercised its Conversion Rights, it hereby withdraws and revokes such exercise. Seller acknowledges that the record date to vote on the proposals set forth in the proxy statement filed by SPAC with the U.S. Securities Exchange Commission (the "Proxy Statement") has passed. Accordingly, solely for the vote and other proposals set forth in the Proxy Statement, Seller hereby irrevocably appoints Angeliki Frangou and Ted C. Petrone and each of them each with full power of substitution, as his proxy and attorney-in-fact, to the full extent of Seller's rights with respect to the Shares (and any and all other shares or securities or rights issued or issuable in respect thereof) to vote in such manner as each such person or his substitute shall in his sole discretion deem proper, and to otherwise act (including without limitation acting by written consent) with respect to all the Shares at any meeting of stockholders (whether annual or special and whether or not an adjourned meeting) of SPAC held on or after the date of this Agreement. This proxy is coupled with an interest and is irrevocable. Execution by Seller of this Agreement shall revoke, without further action, all prior proxies granted by Seller at any time with respect to the Shares (and such other shares or other securities) and no subsequent proxies will be given by Seller (and if given will be deemed not to be effective). Seller shall cooperate with SPAC and its designees to take all such action as is desirable in connection with making sure that the vote with respect to the shares is made in favor of the Business Combination.

3. Closing Matters.

(a) Effective upon the execution of this Agreement, Seller shall provide Buyer with a true and correct copy of the voting instruction form with respect to the Shares held by Seller indicating the financial institution through which such shares are held and the control number provided by Broadridge Financial Solutions (or other similar service provider) regarding the voting of the Shares or written confirmation of such information as would appear on the voting instruction form.

(b) Prior to the Closing, Seller shall deliver or cause to be delivered to Buyer appropriate instructions for book entry transfers of ownership of the Shares from Seller to Buyer.

(c) The closing of the purchase and sale of the Shares ("Closing") will occur on the date on the date which Buyer pays for the Shares (the "Closing Date"). By 3:30 PM (Eastern

Time) on May 25th 2010, Buyer shall pay Seller the Aggregate Purchase Price by wire transfer of immediately available funds to an account specified by Seller on the signature page hereof and, after the receipt of funds, Seller shall deliver the Shares to Buyer electronically using the Depository Trust Company's DWAC (Deposit/Withdrawal at Custodian) System to an account specified by Buyer or such other method as the parties may mutually agree. It shall be a condition to payment that Seller vote in favor of the Business Combination and other proposals described in the Proxy Statement.

4. Representation and Warranties of the Seller. Seller hereby represents and warrants to Buyer on the date hereof and on the Closing that Seller is the legal and beneficial owner of the Shares and will transfer to Buyer on the Closing Date good and marketable title to the Shares, free and clear of any liens, claims, security interests, options, charges or any other encumbrance whatsoever. The Seller beneficially owned all of the Shares as of the close of business on April 30, 2010 and has the sole right to exercise conversion rights with respect to all of the Shares.

5. Acknowledgement; Waiver. Seller (i) acknowledges that Buyer and SPAC may possess or have access to material non-public information which has not been communicated to Seller; (ii) hereby waives any and all claims, whether at law, in equity or otherwise, that he, she, or it may now have or may hereafter acquire, whether presently known or unknown, against Buyer and SPAC or any of their officers, directors, employees, agents, affiliates, subsidiaries, successors or assigns relating to any failure to disclose any non-public information in connection with the transaction contemplated by this Agreement, including without limitation, any claims arising under Rule 10-b(5) of the Securities and Exchange Act of 1934; and (iii) is aware that Buyer is relying on the truth of the representations set forth in Section 4 of this Agreement and the foregoing acknowledgement and waiver in clauses (i) and (ii) above, respectively, in connection with the transactions contemplated by this Agreement.

6. Counterparts; Facsimile. This Agreement may be executed in any number of counterparts, each of which when so executed shall be deemed to be an original and all of which taken together shall constitute one and the same instrument. This Agreement or any counterpart may be executed via facsimile transmission, and any such executed facsimile copy shall be treated as an original.

7. Governing Law. This Agreement shall for all purposes be deemed to be made under and shall be construed in accordance with the laws of the State of New York. Each of the parties hereby agrees that any action, proceeding or claim against it arising out of or relating in any way to this Agreement shall be brought and enforced in the courts of the State of New York or the United States District Court for the Southern District of New York, and irrevocably submits to such jurisdiction, which jurisdiction shall be exclusive. Each of the parties hereby waives any objection to such exclusive jurisdiction and that such courts represent an inconvenient forum.

8. Remedies. Each of the parties hereto acknowledges and agrees that, in the event of any breach of any covenant or agreement contained in this Agreement by the other party, money damages may be inadequate with respect to any such breach and the non-breaching party may have no adequate remedy at law. It is accordingly agreed that each of the parties hereto shall be entitled, in addition to any other remedy to which they may be entitled at law or in equity, to seek injunctive relief and/or to compel specific performance to prevent breaches by the other party hereto of any covenant or agreement of such other party contained in this Agreement.

9. Binding Effect; Assignment. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective legal representatives, successors and permitted assigns. This Agreement shall not be assigned by either party without the prior written consent of the other party hereto.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of the date set forth on the first page of this Agreement.

NAVIOS MARITIME HOLDINGS, INC.

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

By: _____
Name: _____
Title: _____

Purchase Price Per Share: \$____
Number of Shares: ____

Purchase Price Per Share: \$____
Number of Shares: ____

Aggregate Purchase Price: \$____

Wire Instructions: (see attachment)