

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE TO

**Tender Offer Statement Under Section 14(d)(1) or 13(e)(1)
of the Securities Exchange Act of 1934
(Amendment No. 3)**

Navios Maritime Holdings Inc.

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

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

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

Copy to:

Todd E. Mason
Corby J. Baumann
Thompson Hine LLP
335 Madison Avenue, 12th Floor
New York, NY 10017
(212) 344-5680

Calculation of Filing Fee

Transaction Valuation ⁽¹⁾	Amount of Filing Fee ⁽²⁾
\$20,000,000.00	\$1,854.00

- (1) Estimated solely for purpose of calculating the filing fee. This Tender Offer Statement on Schedule TO relates to an offer to purchase (the "Offer") through which Navios Maritime Holdings Inc. seeks to acquire (i) up to 300,000 of the outstanding American Depositary Shares ("Series G ADSs"), each representing 1/100th of a Share of 8.75% Series G Cumulative Redeemable Perpetual Preferred Stock (the "Series G Preferred"), at a price of \$15.73 in cash, and (ii) up to 1,000,000 of the American Depositary Shares ("Series H ADSs"), each representing 1/100th 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"), at a price of \$15.28 in cash.

- (2) The filing fee was previously paid and calculated in accordance with Rule 0-11 under the Securities Exchange Act of 1934, as amended, and Fee Rate Advisory No. 1 for Fiscal Year 2022, issued August 23, 2021, equals \$92.70 per million dollars of the value of the transaction.

- 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: \$1,854.00
Form or Registration No.: Schedule TO

Filing Party: Navios Maritime Holdings Inc.
Date Filed: September 14, 2022

- 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).
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SCHEDULE TO

This Amendment No. 3 (this “Amendment”) amends and supplements the Tender Offer Statement on Schedule TO (as may be further supplemented or amended from time to time, the “Tender Offer Statement”) originally filed with the Securities and Exchange Commission (the “SEC”) on September 14, 2022, relating to an offer to purchase (the “Offer”) by Navios Maritime Holdings Inc., a Republic of Marshall Islands corporation (the “Company”), an aggregate of approximately \$20,000,000, consisting of (i) up to 300,000 of the outstanding American Depositary Shares (“Series G ADSs”), each representing 1/100th of a Share of 8.75% Series G Cumulative Redeemable Perpetual Preferred Stock (the “Series G Preferred”), and (ii) up to 1,000,000 of the American Depositary Shares (“Series H ADSs”), each representing 1/100th 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 American Depositary Shares, pursuant to the terms and subject to the conditions described in the offer to purchase, dated September 14, 2022, and the Amended and Restated Offer to Purchase, dated as of September 29, 2022 (as further amended, supplemented or otherwise modified from time to time, the “Amended and Restated Offer to Purchase”), filed as an exhibit to the Tender Offer Statement.

The Tender Offer Statement is intended to satisfy the reporting requirements of Rule 13e-4 under the Securities Exchange Act of 1934, as amended. The information contained in the Amended and Restated Offer to Purchase is incorporated herein by reference in response to all of the items of this Schedule TO, as more particularly described below.

This Amendment is being filed to amend and supplement the Schedule TO. Except as amended hereby to the extent specifically provided herein, all terms of the Offer and all other disclosures set forth in the Schedule TO and the exhibits thereto remain unchanged and are hereby expressly incorporated into this Amendment by reference. Capitalized terms used and not otherwise defined in this Amendment shall have the meanings assigned to such terms in the Schedule TO and the Amended and Restated Offer to Purchase.

The Schedule TO is hereby amended and supplemented as follows:

Items 1 through 11

The Offer to Purchase and Items 1, 4 and 11 of the Schedule TO are hereby amended and supplemented by adding the following text thereto:

“The Offer expired at 12:00 midnight (the end of the day), New York City time, on Friday, October 21, 2022. Based on the final count by Citibank, N.A., the tender agent, a total of 20,185 Series G ADSs, representing approximately 3.8% of the outstanding Series G ADSs, were properly tendered and not properly withdrawn prior to the expiration of the Offer, and a total of 584,158 Series H ADSs, representing approximately 33% of the outstanding Series H ADSs, were properly tendered and not properly withdrawn prior to the expiration of the Offer.

The Company has accepted all of the 20,185 Series G ADSs and 584,158 Series H ADSs properly tendered. The Company will pay a total of approximately \$317,510 in cash consideration for the tendered Series G ADSs and \$8,925,934 in cash consideration for the tendered Series H ADSs. Delivery of the cash consideration for the tendered Series G ADSs and/or Series H ADSs will be made promptly.

The full text of the press release announcing the expiration of the Offer and the results is attached hereto as Exhibit (a)(5)(C) and is incorporated herein by reference.”

Item 12. Exhibits.

Item 12 of the Schedule TO is hereby amended and restated in its entirety as set forth below:

<u>“Exhibit No.</u>	<u>Description</u>
(a)(1)(A)	Offer to Purchase, dated September 14, 2022. *
(a)(1)(B)	Form of Letter to Brokers and Other Securities Intermediaries. *
(a)(1)(C)	Form of Letter to Clients for use by Brokers and Other Securities Intermediaries. *
(a)(1)(D)	Amended and Restated Offer to Purchase, dated September 29, 2022.*
(a)(1)(E)	Amended and Restated Letter to Brokers and Other Securities Intermediaries, dated September 29, 2022. *
(a)(1)(F)	Amended and Restated Letter to Clients for use by Brokers and Other Securities Intermediaries, dated September 29, 2022. *
(a)(3)	Not applicable.
(a)(4)	Not applicable.
(a)(5)(A)	Press release, dated September 14, 2022. *
(a)(5)(B)	Press release, dated October 12, 2022.*
(a)(5)(C)	Press release, dated October 24, 2022.
(b)	Not applicable.
(d)(1)(A)	Form of Certificate representing the 8.75% Series G Cumulative Redeemable Perpetual Preferred Stock (filed as Exhibit 4.3 to the Company’s Registration Statement on Form 8-A (File No. 001-33311), filed on January 24, 2014, and incorporated herein by reference).
(d)(1)(B)	Certificate of Designation of 8.75% Series G Cumulative Redeemable Perpetual Preferred Stock of Navios Maritime Holdings Inc. (filed as Exhibit 3.3 to the Company’s Registration Statement on Form 8-A (File No. 001-33311), filed on January 24, 2014, and incorporated herein by reference).
(d)(1)(C)	Form of Certificate representing the 8.625% Series H Cumulative Redeemable Perpetual Preferred Stock (filed as Exhibit 4.3 to the Company’s Registration Statement on Form 8-A (File No. 001-33311), filed on July 7, 2014, and incorporated herein by reference).
(d)(1)(D)	Certificate of Designation of 8.625% Series H Cumulative Redeemable Perpetual Preferred Stock of Navios Maritime Holdings Inc. (filed as Exhibit 3.3 to the Company’s Registration Statement on Form 8-A (File No. 001-33311), filed on July 7, 2014, and incorporated herein by reference).
(d)(1)(E)	Form of Amended and Restated Deposit Agreement, by and among Navios Maritime Holdings Inc., Citibank, N.A., and the Holders and Beneficial Owners from time to time of the American Depositary Shares issued thereunder relating to the 8.75% Series G Cumulative Redeemable Perpetual Preferred Stock (filed as Exhibit 99(a) to the Company’s Registration Statement on Form F-6 (File No. 333-254754), filed on March 26, 2021, and incorporated herein by reference).
(d)(1)(F)	Form of Amended and Restated Deposit Agreement, by and among Navios Maritime Holdings Inc., Citibank, N.A., and the Holders and Beneficial Owners from time to time of the American Depositary Shares issued thereunder, relating to the 8.625% Series H Cumulative Redeemable Perpetual Preferred Stock (filed as Exhibit 99(a) to the Company’s Registration Statement on Form F-6 (File No. 333-254759), filed on March 26, 2021, and incorporated herein by reference).
(d)(1)(G)	Forms of American Depositary Receipt representing the American Depositary Shares (filed as Exhibit A to Exhibit 4.1 to the Company’s Registration Statement on Form 8-A (File No. 001-33311), filed on January 24, 2014, and incorporated herein by reference).
(g)	Not applicable.
(h)	Not applicable.
107	Filing Fee Table *

* Previously filed.”

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: October 24, 2022

By: /s/ Vasiliki Papaefthymiou

Name: Vasiliki Papaefthymiou

Title: Executive Vice President - Legal and Director

**NAVIOS MARITIME HOLDINGS INC.
ANNOUNCES RESULTS OF THE
TENDER OFFER FOR ITS SERIES G AND SERIES H
AMERICAN DEPOSITARY SHARES**

GRAND CAYMAN, Cayman Islands, October 24, 2022 — Navios Maritime Holdings Inc. (“Navios Holdings” or the “Company”) (NYSE: NM), announced today the final results of its previously announced tender offer (the “Offer”) to purchase up to \$20 million consisting of (i) up to 300,000 of the outstanding American Depositary Shares (“Series G ADSs”), each representing 1/100th of a Share of 8.75% Series G Cumulative Redeemable Perpetual Preferred Stock (the “Series G Preferred”), and (ii) up to 1,000,000 of the outstanding American Depositary Shares (“Series H ADSs”), each representing 1/100th 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”).

The Offer expired at 12:00 midnight (the end of the day), New York City time, on Friday, October 21, 2022. Based on the final count by Citibank, N.A., the tender agent, a total of 20,185 Series G ADSs, representing approximately 3.8% of the outstanding Series G ADSs, were properly tendered and not properly withdrawn prior to the expiration of the Offer, and a total of 584,158 Series H ADSs, representing approximately 33% of the outstanding Series H ADSs, were properly tendered and not properly withdrawn prior to the expiration of the Offer.

The Company has accepted all of the 20,185 Series G ADSs and 584,158 Series H ADSs properly tendered. The Company will pay a total of approximately \$317,510 in cash consideration for the tendered Series G ADSs and \$8,925,934 in cash consideration for the tendered Series H ADSs. Delivery of the cash consideration for the tendered Series G ADSs and/or Series H ADSs will be made promptly.

Important Notices and Additional Information

This press release is for informational purposes only. This press release is not a recommendation to buy or sell any of the Series G ADSs, Series H ADSs, the underlying Preferred Shares or any other securities, and it is neither an offer to purchase nor a solicitation of an offer to sell any of the Series G ADSs, Series H ADSs, the underlying Preferred Shares or any other securities. This press release shall not constitute an offer, solicitation or sale in any jurisdiction in which such offer, solicitation or sale is unlawful. In connection with the Offer, the Company filed a Tender Offer Statement on Schedule TO, including the Offer to Purchase and related documents, with the SEC. The Offer was made solely by, and pursuant to the terms of, the Offer to Purchase.

About Navios Maritime Holdings Inc.

Navios Maritime Holdings Inc. (NYSE: NM) owns a controlling equity stake in Navios South American Logistics Inc., a leading infrastructure and logistics company in the Hidrovia region of South America and a passive equity interest in Navios Maritime Partners L.P., a leading, US publicly listed shipping company which owns and operates dry cargo and tanker vessels. For more information about Navios Holdings, please visit our website: www.navios.com.

Cautionary Note Regarding Forward-Looking Statements

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 expectations including with respect to the completion of the Offer. Although Navios Holdings believes that the expectations reflected in such forward-looking statements are reasonable at the time made, 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. 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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