

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

	X	
In re:	:	Chapter 11
	:	
NII Holdings, Inc., et al., ¹	:	Case No. 14-12611 (SCC)
	:	
Debtors.	:	(Jointly Administered)
	X	

**Monthly Operating Report For the Period
From October 1, 2014 to October 31, 2014**

DEBTOR'S ADDRESS: NII Holdings, Inc.
1875 Explorer Street
Suite 1000
Reston, VA 20190

DEBTOR'S REGISTERED ADDRESS:
NII Holdings, Inc.
1875 Explorer Street
Suite 1000
Reston, VA 20190

DEBTOR'S ATTORNEYS: Scott J. Greenberg
JONES DAY
222 East 41st Street
New York, New York 10017
Telephone: (212) 326-3939
Facsimile: (212) 755-7306
-and-
David G. Heiman (admitted *pro hac vice*)
Carl E. Black (admitted *pro hac vice*)
JONES DAY
North Point
901 Lakeside Avenue
Cleveland, Ohio 44114
Telephone: (216) 586-3939
Facsimile: (216) 579-0212

I declare under penalty of perjury (28 U.S.C. Section 1746) that this report and the attached documents are true and correct to the best of my knowledge and belief.

/s/ Daniel E. Freiman

Treasurer, Vice President - Corporate Development & Investor Relations of NII Holdings, Inc.
NII Holdings, Inc.

1) The Debtors are comprised of the following thirteen entities (the last four digits of their respective U.S. taxpayer identification numbers follow in parentheses): NII Holdings, Inc. (1412); Nextel International (Services), Ltd. (6566); NII Capital Corp. (6843); NII Aviation, Inc. (6551); NII Funding Corp. (6265); NII Global Holdings, Inc. (1283); NII International Telecom S.C.A. (7498); NII International Holdings S.à r.l. (N/A); NII International Services S.à r.l. (6081); Airfone Holdings, LLC (1746); Nextel International (Uruguay), LLC (5939); McCaw International (Brazil), LLC (1850); and NII Mercosur, LLC (4079). The location of the Debtors' corporate headquarters and the Debtors' service address is: 1875 Explorer Street, Suite 1000, Reston, VA 20190.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re NII Holdings, Inc., et al.,¹
Debtor

Case No: 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

Federal Tax I.D. # 91-1671412

CORPORATE MONTHLY OPERATING REPORT

REQUIRED DOCUMENTS	Form No.	Document Attached	Explanation Attached
Schedule of Cash Receipts and Disbursements	MOR-1	x	
Bank Reconciliation (or copies of debtor's bank reconciliations)	MOR-1 (CON'T)	x	
Summary of Bank Reconciling Items	MOR-1 (CON'T) (2)	x	
Copies of bank statements			x
Cash disbursements journals			x
Statement of Operations	MOR-2	x	
Balance Sheet	MOR-3	x	
Status of Taxes Payable	MOR-4	x	
Copies of IRS Form 6123 or payment receipt			x
Copies of tax returns filed during reporting period			x
Taxes Reconciliation and Aging	MOR-4	x	
Summary of Post-Petition Accounts Payable	MOR-5	x	
Listing of Aged Accounts Payable			x
Accounts Receivable Reconciliation and Aging	MOR-5	x	
Payments to Insiders and Professionals	MOR-6	x	
Post Petition Status of Secured Notes, Leases Payable & Adequate Protection Payments	MOR-6	x	
Estimated US Trustee Fees	MOR-7	x	
Debtor Questionnaire	MOR-8	x	
Summary of Pre-Petition Payments made Post-Petition	MOR-8 (Add'l Schedule)	x	

1) The Debtors are comprised of the following thirteen entities (the last four digits of their respective U.S. taxpayer identification numbers follow in parentheses): NII Holdings, Inc. (1412); Nextel International (Services), Ltd. (6566); NII Capital Corp. (6843); NII Aviation, Inc. (6551); NII Funding Corp. (6265); NII Global Holdings, Inc. (1283); NII International Telecom S.C.A. (7498); NII International Holdings S.à r.l. (N/A); NII International Services S.à r.l. (6081); Airfone Holdings, LLC (1746); Nextel International (Uruguay), LLC (5939); McCaw International (Brazil), LLC (1850); and NII Mercosur, LLC (4079). The location of the Debtors' corporate headquarters and the Debtors' service address is: 1875 Explorer Street, Suite 1000, Reston, VA 20190.

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK

In re NII Holdings, Inc., et al.,
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014
Federal Tax I.D. # 91-1671412

General Note:

The financial statements and supplemental information contained herein are preliminary, unaudited and may not comply in all material respects with generally accepted accounting principles ("GAAP") in the United States ("U.S.").

The unaudited financial statements have been derived from the books and records of the 9 Debtor entities filed September 15, 2014, NII Holding, Inc., Nextel International Services Ltd, NII Funding Corp., NII Capital Corp., NII Global Holdings, NII Intl Holdings S.a.r.l. (Luxembourg), NII Intl Services S.a.r.l. (Luxembourg), NII Intl Telecom SCA (Lux), and NII Aviation, Inc., plus the 4 Debtor entities filed October 8, 2014, McCaw International (Brazil) LLC, Airfone Holdings LLC, Nextel International (Uruguay) LLC, and NII Mercosur, LLC (the "Debtors"). This information, however, has not been subject to certain procedures that would typically be applied to financial information in accordance with U.S. or other GAAP, and upon application of such procedures (e.g., asset impairment), the Debtors believe that the financial information could be subject to changes, and these changes could be material. The information furnished in this report includes normal recurring adjustments but does not include all adjustments that would typically be made for financial information in accordance with U.S. or other regional GAAP.

The results of operations contained herein are not necessarily indicative of results which may be expected for any other period or for the full year and may not necessarily reflect the consolidated results of operations and financial positions of the Debtors in the future.

In re NII Holdings, Inc., et al.
Debtor

Case No. 14-12611 (SCC) Jointly Administrated
Reporting Period: 10/1/2014 - 10/31/2014

SCHEDULE OF CASH RECEIPTS AND DISBURSEMENTS
For the period 10/1/2014 through 10/31/2014
(in US Dollars)

Bank Accounts	NII Holdings, Inc. (14-12611)	Nextel International Services, Ltd. (14-12612)	NII Capital Corp. (14-12613)	NII Aviation, Inc. (14-12614)	NII Funding Corp. (14-12615)	NII Global Holdings, Inc. (14-12616)	NII Intl Services S.a.r.l. (14-12618)	NII Intl Holdings S.a.r.l. (14-12617)	NII Intl Telecom S.C.A. (14-12619)	McCaw International LLC (14-12843)	Airfone Holdings LLC (14-12846)	Nextel International LLC (14-12844)	NII Mercosur, LLC (14-12845)	Total NII
Receipts	\$ 244	\$ 34,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,818	\$ -	\$ -	\$ 1	\$ -	\$ 36,471
Total Receipts	\$ 244	\$ 34,408	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,818	\$ -	\$ -	\$ 1	\$ -	\$ 36,471
Payroll & Related	\$ (7,257)	\$ (1,402,053)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,409,310)
Employee & Related	(126,476)	(201,356)	-	-	-	-	-	-	-	-	-	-	-	(327,832)
Outside Services	(15,817)	(302,385)	-	-	-	-	-	-	-	-	-	-	-	(318,202)
Taxes	(37,603)	-	-	-	-	-	-	-	-	-	-	-	-	(37,603)
Insurance	-	(105,785)	-	-	-	-	-	-	-	-	-	-	-	(105,785)
Ordinary Course Professionals	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Restructuring Related	(2,925)	-	-	-	-	-	-	-	-	-	-	-	-	(2,925)
Facilities & Administrative	(1,100,999)	(1,027,483)	-	-	-	-	-	-	-	-	-	-	-	(2,128,482)
Other ¹	(11,508)	-	-	-	-	-	(58)	(72)	(57)	-	-	-	-	(11,695)
Total Operating Expenses	\$ (1,302,584)	\$ (3,039,061)	\$ -	\$ -	\$ -	\$ -	\$ (58)	\$ (72)	\$ (57)	\$ -	\$ -	\$ -	\$ -	\$ (4,341,832)
CAPEX	\$ -	\$ (7,047)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,047)
Intercompany Funding	(2,000,000)	2,000,000	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Payments	\$ (2,000,000)	\$ 1,992,953	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (7,047)
Beginning Balance	\$ 129,987,199	\$ 2,855,956	\$ 25,168,068	\$ -	\$ 5,000,000	\$ 5,000,018	\$ 13,437	\$ 34,256	\$ 200,245,053	\$ 2,989	\$ -	\$ 18,528	\$ -	\$ 368,325,504
Net Change in Cash	(3,302,340)	(1,011,701)	-	-	-	-	(58)	(72)	1,761	-	-	1	-	(4,312,409)
Ending Cash Balance	\$ 126,684,859	\$ 1,844,255	\$ 25,168,068	\$ -	\$ 5,000,000	\$ 5,000,018	\$ 13,379	\$ 34,184	\$ 200,246,814	\$ 2,989	\$ -	\$ 18,529	\$ -	\$ 364,013,095

Note:
1) Other primarily includes petty cash, bank fees and FX adjustments.

In re NII Holdings, Inc., et al.
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

BANK RECONCILIATIONS
For the period ending October 31, 2014
(in US Dollars)

Entity Name	Account Type	Bank Account Currency	Bank Acct Number	Bank	Bank Balance 10/31/2014 (USD)	Deposits & Transfers in Transit (Attach List)	Outstanding Checks (Attach List) ¹	Other (Attach List)	GL Balance 10/31/2014 (USD)
NII Holdings, Inc	PettyCash	USD	PettyCash	Deutsche Bank	\$ 4,697	\$ -	\$ (0)	\$ (0)	\$ 4,697
NII Holdings, Inc	Overnight Sweep	USD	XX7909	Deutsche Bank	1,976,908	-	-	(0)	1,976,908
NII Holdings, Inc	Concentration	USD	XX0357	Deutsche Bank	-	-	-	0	0
NII Holdings, Inc	Operating	USD	XX7191	Deutsche Bank	-	-	(485,454)	-	(485,454)
NII Holdings, Inc	Flex	USD	XX0373	Deutsche Bank	104,857	-	(0)	(0)	104,857
NII Holdings, Inc	Investment	USD	XXX-XXXX-X-8-078	Barclays Wealth Management	109,381,767	-	(0)	(0)	109,381,767
NII Holdings, Inc	Collateral Pledge (Res	USD	XXXXXXXXX6LRM	Bank of America	697,577	-	(0)	(0)	697,577
NII Holdings, Inc	Apple Restricted	USD	XXXX1000 ²	Barclays Wealth Management	15,004,507	-	(0)	(0)	15,004,507
Nextel International Services, Ltd.	Concentration	USD	XX6572	Deutsche Bank	-	-	-	0	0
Nextel International Services, Ltd.	Payroll	USD	XX8295	Deutsche Bank	-	-	-	(0)	(0)
Nextel International Services, Ltd.	Operating	USD	XX8805	Deutsche Bank	-	-	-	(0)	(0)
Nextel International Services, Ltd.	Overnight Sweep	USD	XX5030	Deutsche Bank	1,514,314	-	-	(0)	1,514,314
Nextel International Services, Ltd.	Prip Non Operating	USD	XX3743	Deutsche Bank	329,942	-	-	(0)	329,942
NII Capital Corp	Operating	USD	XX5297	Deutsche Bank	25,168,068	-	-	(0)	25,168,068
NII Aviation, Inc	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
NII Funding Corp	Overnight Sweep	USD	XX9-082	Deutsche Bank	5,000,000	-	-	-	5,000,000
NII Funding Corp	Operating	USD	XX8316	Deutsche Bank	-	-	-	-	-
NII Global Holdings, Inc	Operating	USD	XX8308	Deutsche Bank	5,000,018	-	-	-	5,000,018
NII International Holdings S.a.r.l.	Operating	USD	XXXXXXXXX5000	Deutsche Bank	33,351	-	-	-	33,351
NII International Holdings S.a.r.l.	Operating	EUR	XXXXXXXXX7000	Deutsche Bank	833	-	-	-	833
NII International Services S.a.r.l.	Operating	EUR	XXXX-XXXX-0000	Deutsche Bank	826	-	-	(0)	826
NII International Services S.a.r.l.	Operating	USD	XXXX-XXXX-4000	Deutsche Bank	12,554	-	-	(0)	12,554
NII Intl Telecom S.C.A.	Operating	USD	XXX7825	Deutsche Bank	5,941	-	-	(0)	5,941
NII Intl Telecom S.C.A.	Operating	USD	XXXXXXXXX3000	Deutsche Bank	1,911	-	-	(0)	1,911
NII Intl Telecom S.C.A.	Operating	EUR	XXXXXXXXX6000	Deutsche Bank	833	-	-	0	833
NII Intl Telecom S.C.A.	Investment	USD	XXXXX4514	Deutsche Bank	99,534,793	-	-	(0)	99,534,793
NII Intl Telecom S.C.A.	Investment	USD	XXX-XXXX-X-1-078	Barclays Wealth Management	100,703,336	-	-	(0)	100,703,336
NII Intl Telecom S.C.A.	Operating	USD	XXX6988	Deutsche Bank	-	-	-	-	-
McCaw International LLC	Operating	USD	XX0365	Deutsche Bank	2,989	-	-	-	2,989
Airfone Holdings LLC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Nextel International LLC	Operating	USD	XXX1992	Deutsche Bank	-	-	-	(0)	(0)
Nextel International LLC	Overnight Sweep	USD	XX5612	Deutsche Bank	18,530	-	-	(0)	18,530
NII Mercosur, LLC	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total Cash & Cash Equivalents					\$ 364,498,550	\$ -	\$ (485,454)	\$ (1)	\$ 364,013,095

Notes:

- Summary of outstanding checks & wires included on next page.
- Account number changed by Barclays for custodial reasons. Not bankruptcy related.

In re NII Holdings, Inc., et al.
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

SUMMARY OF BANK RECONCILING ITEMS
For the period ending October 31, 2014
(In US Dollars)

Outstanding Checks					
Entity Name	Bank Acct Number	Bank	Payment Category	Check Amount (USD)	Notes
NII Holdings, Inc	XX7191	Deutsche Bank	Employee & Related	\$ (1,390)	
NII Holdings, Inc	XX7191	Deutsche Bank	Outside Services	(30,981)	
NII Holdings, Inc	XX7191	Deutsche Bank	Taxes	(1,599)	
NII Holdings, Inc	XX7191	Deutsche Bank	Restructuring Related	(35,001)	
NII Holdings, Inc	XX7191	Deutsche Bank	Facilities & Administrative	(415,982)	
NII Holdings, Inc	XX7191	Deutsche Bank	Other	(500)	
Total Checks Outstanding				\$ (485,454)	

Deposits & Transfers in Transit					
Entity Name	Bank Acct Number	Bank	Customer / Entity	Check Amount (USD)	Notes
Total Deposits & Transfers in Transit				\$ -	

Other Reconciling Items					
Entity Name	Bank Acct Number	Bank	Customer / Entity	Check Amount (USD)	Notes
Total Other Reconciling Items				\$ -	

In re NII Holdings, Inc., et al.
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

CONSOLIDATED DEBTOR STATEMENT OF OPERATIONS (Income Statement)
(in thousands (USD))

	<u>Current Period</u> <u>10/1/14 - 10/31/14</u>	<u>*Cumulative to Date</u> <u>9/15/14 - 10/31/14</u>
Operating Revenues	\$ 34	\$ 57
Operating Expenses		
Selling, general and administrative	\$ 7,672	\$ 12,182
Impairment and restructuring charges	11	49
Management fee and other	Note 1 (5,109)	(4,342)
Depreciation and amortization	1,337	2,058
Total Operating Expenses	<u>\$ 3,912</u>	<u>\$ 9,947</u>
Operating Loss	<u>\$ (3,877)</u>	<u>\$ (9,890)</u>
Interest expense, net	\$ 547	\$ 535
Intercompany interest expense	(0)	(9)
Interest income	0	12
Intercompany interest income	3,301	4,998
Equity in losses of Non-Debtor subsidiaries	Note 2 (83,171)	(187,473)
Other income, net	600	839
Total Other Expense	<u>\$ (78,724)</u>	<u>\$ (181,097)</u>
Loss before reorganization items and income tax provision	<u>\$ (82,601)</u>	<u>\$ (190,987)</u>
Reorganization items	Note 3 \$ 1,331	\$ (57,248)
Income tax provision	-	-
Net Loss	<u>\$ (81,270)</u>	<u>\$ (248,235)</u>

Notes:

Income Statement is consolidated for 9 Debtor entities filed September 15, 2014 and the 4 Debtor entities filed 10/8/2014 (see "MOR General Note" page 2 for additional detail). A firm close was not performed for the Non-Debtor subsidiary entities at 9/14/2014, thus, the consolidation of the Income Statement for the period 9/1/2014 to 9/30/2014 is based on estimated equity roll-ups, including impact to Equity in Earnings / Loss in Affiliates, and FX.

*Cumulative to-date P&L includes the original 9 Debtor entities as of 9/15/2014 and the additional 4 Debtors as of 10/8/2014

- 1) \$5.1M relates to intercompany engineering, marketing, IT and other corporate costs due to HQ from NII Mexico.
- 2) Equity in losses of Non-Debtor subsidiaries relates to the roll-up of the earnings / losses from the Non-Debtor affiliates.
- 3) \$2M of Deferred Rent relating to One Freedom Square property was written off (credit to reorganization expenses) as lease was rejected under Chapter 11. This was partially offset with approx. \$700k retained professional accruals.

In re NII Holdings, Inc., et al.,

Debtor

Case No. 14-12611 (SCC) Jointly Administered

Reporting Period: 10/1/2014 - 10/31/2014

CONSOLIDATED DEBTOR BALANCE SHEET
(in thousands (USD))

		Current Period Balance Ending (10/31/2014)	**Ending Balance Prior Period (9/30/2014)	*Pre-Petition Balance Ending (9/14/2014 & 10/7/2014)
Current Assets				
Cash & Cash Equivalents	Note 1	\$ 348,311	\$ 352,302	\$ 352,927
Short-term Intercompany Receivables		129,606	122,321	123,655
Accounts Receivable, Pre-Paid Expenses and Other	Note 2	18,143	17,535	75,217
Total Current Assets		\$ 496,060	\$ 492,158	\$ 551,798
Property Plant and Equipment		\$ 51,919	\$ 52,642	\$ 53,703
Intangible Assets, net		18,000	18,000	18,000
Investment In and Advances to Non-Debtor Subsidiaries	Note 3	1,015,463	1,095,058	1,301,108
Long-term Intercompany Receivables	Note 4	1,677,466	1,671,559	1,671,903
Other Assets		18,108	20,683	20,713
Total Assets		\$ 3,277,015	\$ 3,350,100	\$ 3,617,225
Liabilities not Subject to Compromise				
Current Liabilities				
Accounts Payable	Note 5	\$ 2,803	\$ 1,401	\$ 18
Accrued Expenses and Other		8,753	3,271	3,086
Total Current Liabilities		\$ 11,556	\$ 4,672	\$ 3,105
Other Long-Term Liabilities		\$ 9,656	\$ 11,311	\$ 12,050
Total Liabilities Not Subject to Compromise		\$ 21,212	\$ 15,983	\$ 15,154
Liabilities Subject to Compromise				
Intercompany Liabilities Subject to Compromise		\$ 4,597,085	\$ 4,598,590	\$ 4,598,874
		9,839	9,820	9,735
Total Liabilities		\$ 4,628,135	\$ 4,624,393	\$ 4,623,763
Total Stockholders Deficit		\$ (1,351,120)	\$ (1,274,293)	\$ (1,006,538)
Total Liabilities and Stockholder's Deficit		\$ 3,277,015	\$ 3,350,100	\$ 3,617,225

Balance Sheet is consolidated for 9 Debtor entities filed September 15, 2014 and the 4 Debtor entities filed 10/8/2014 (see "MOR General Note" page 2 for additional detail). A firm close was not performed for the Non-Debtor subsidiary entities at 9/14/2014, thus, the consolidation of the Balance Sheet is based on estimated equity roll-ups, including impact to Investment In and Advances to Non-Debtor Subsidiaries, CTA, Equity, and FX.

*Pre-Petition Balance Sheet includes the original 9 Debtor entities as of 9/14/2014 and the additional 4 Debtor entities as of 10/7/2014.

**Prior Period Balance Sheet is for the month of September which included only the 9 Debtor entities filed 9/14/2014.

Notes:

- 1) Cash and cash equivalents does not include restricted cash of \$16.0M as of 9/14/2014, \$16.0M as of 9/30/2014, and \$15.7M as of 10/31/2014. 9/30/2014 balance does not include cash for additional 4 Debtor entities. See MOR-1 for additional cash detail.
- 2) For additional detail on Accounts Receivable see MOR-5.
- 3) Change to Investment In and Advances to Non-Debtor Subsidiaries relates to the roll-up of the earnings / losses from the Non-Debtor affiliates.
- 4) \$2.7M of Pre-Petition and 10/31/2014 Long-Term Intercompany Receivables balance due to inclusion of additional 4 Debtor entities. Remaining change in balance due to interest income from Brazil.
- 5) Additional Accounts Payable detail on MOR-5.

In re NII Holdings, Inc., et al.,
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

STATUS OF TAXES PAYABLE
For the period ending October 31, 2014
(in US Dollars)

	Beginning Tax	Amount Withheld and/or Accrued	Amount Paid	Ending Tax
Federal				
Withholding	\$ -	\$ -	\$ -	\$ -
FICA-Employee	-	39,258	(39,258)	-
FICA-Employer	-	35,700	(35,700)	-
Unemployment	-	-	-	-
Income	-	207,255	(207,255)	-
Total Federal Taxes	\$ -	\$ 282,213	\$ (282,213)	\$ -
State and Local				
Withholding	\$ -	\$ 56,566	\$ (56,508)	\$ 58
Sales	-	4	(4)	-
Excise	-	-	-	-
Unemployment	-	-	-	-
Real Property	-	-	-	-
Personal Property ¹	163,433	19,759	(1,599)	181,592
Total State and Local	\$ 163,433	\$ 76,328	\$ (58,111)	\$ 181,650
Other				
Other: Income/Franchise	\$ 27,000	\$ 9,000	\$ (36,000)	\$ -
Total Other	\$ 27,000	\$ 9,000	\$ (36,000)	\$ -
Total Taxes	\$ 190,433	\$ 367,540	\$ (376,324)	\$ 181,650

Notes:

1) State and Local is primarily property taxes payable for the 2014 Fairfax County property tax. Taxes are accrued monthly for payment in February 2015.

TAXES RECONCILIATION AND AGING
For the period ending October 31, 2014
(in US Dollars)

Taxes Payable	Current	1-30 Days	31-60 Days	61-90 Days	91+ Days	Total
Federal	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
State and Local	18,217	9,685	18,159	18,159	117,429	181,650
Other	-	-	-	-	-	-
Total Taxes Payable	\$ 18,217	\$ 9,685	\$ 18,159	\$ 18,159	\$ 117,429	\$ 181,650

In re NII Holdings, Inc., et al.,
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

ACCOUNTS RECEIVABLE RECONCILIATION AND AGING
For the period 10/1/2014 through 10/31/2014
(in US Dollars)

Accounts Receivable Reconciliation	Amount
Total Accounts Receivable at the beginning of the reporting period	\$ 560,390
Plus: Amounts billed during the period ¹	50,000
Less: Amounts collected during the period	-
Less: Amounts written off during the period	-
Less: Amounts reserved during the period	-
Change in store accounts receivable, net	-
Total Accounts Receivable at the end of the reporting period	\$ 610,390

Note:

1) \$50k additional AR booked this period for Entel; due as part of the Transition agreement under the sales contract for the purchase of NII's operations in Peru.

Accounts Receivable Aging ¹	10/31/2014
0 - 30 days old	\$ 50,000
31 - 60 days old	50,000
61 - 90 days old	100,000
91 - 120 days old	149,158
121+ days old	261,232
Net Accounts Receivable	\$ 610,390

Note:

1) AR balance primarily comprised of Transition agreement under the sales contract with Entel (\$434k) for the purchase of Peru operations, and receivable due from former expatriate for income taxes paid by NII (\$166k) on former expatriate's behalf (former expatriate is waiting for IRS reimbursement to repay NII for amounts owed).

AGING OF POST-PETITION ACCOUNTS PAYABLE
For the period ending October 31, 2014
(in US Dollars)

DESCRIPTION	Number of Days Past Due					Total
	Current	1-30	31-60 ²	61-90	Over 91	
AP - IT Expense	\$ 2,578,639	\$ 31,789	\$ -	\$ -	\$ -	\$ 2,610,428
AP - Office Expense	123,760	30,851	316	-	-	154,926
AP - Employee & Related Expense	(1,092)	48,287	-	-	-	47,194
AP - Professional Services	(21,879)	8,576	313	-	-	(12,989)
AP - Other	-	-	-	-	-	-
TOTAL POST-PETITION DEBTS¹	\$ 2,679,427	\$ 119,503	\$ 629	\$ -	\$ -	\$ 2,799,559

Notes:

- \$3,511 of the accounts payable balance pertains to Non-Debtor entities which due to system limitations are tracked and reported under Nextel International Services Ltd. (Debtor entity). This amount has been excluded from the summary above but is included in the total AP balance per the Balance Sheet.
- Aged balances in the 31-60 category pertain to pre-petition invoices which were discovered and moved to LSTC in November.

In re NII Holdings, Inc., et al.,
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

PAYMENTS TO INSIDERS AND PROFESSIONALS

*For the period 10/1/2014 to 10/31/2014
(in US Dollars)*

INSIDERS			
NAME	TYPE OF PAYMENT	AMOUNT PAID	TOTAL PAID TO DATE
All Insiders ¹	Payroll	\$ 627,779	\$ 1,034,236
All Insiders ¹	Expense Reimbursement	54,314	54,314
TOTAL PAYMENTS TO INSIDERS		\$ 682,093	\$ 1,088,550

Notes:
1) For purposes of the MOR, the Debtors define "insiders" to include the following: (a) Directors and Officers of the Debtors; (b) employees with a global grade of 16 or higher; and (c) relatives of individuals included within subsections (a) and (b) (to the extent known by the Debtors). The Debtors use a global grading system to rank the seniority of their Employees. For purposes of the MOR, the Debtors are treating any employee with a global grade of 15 or below as a "non-insider" because such employees are not appointed by the Debtors' board of directors and do not exercise sufficient authority to dictate corporate policy.

Persons listed as "insiders" have been included for informational purposes only. The Debtors do not take any position with respect to: (a) such person's influence over the control of the Debtors; (b) the management responsibilities or functions of such individual; (c) the decision making or corporate authority of such individual; or (d) whether such individual could successfully argue that he or she is not an "insider" under applicable law, including, without limitation, the federal securities laws or with respect to any theories of liability or for any other purpose. Further, the inclusion of a party as an "insider" is not an acknowledgment or concession that such party is an "insider" under applicable bankruptcy law.

PROFESSIONALS AS OF 10/31/2014					
NAME	DATE OF COURT ORDER AUTHORIZING RETENTION	AMOUNT APPROVED	AMOUNT PAID DURING MONTH ¹	TOTAL POST-PETITION FEES PAID TO DATE	TOTAL INCURRED & UNPAID ²
RESTRUCTURING PROFESSIONALS					
Alvarez & Marsal North America, LLC	10/14/2014	\$ -	\$ -	\$ -	\$ 310,209
FTI Consulting, INC.	10/29/2014	-	-	-	-
Jones Day	10/14/2014	-	-	-	533,760
Kramer Levin Naftalis & Frankel LLP	10/29/2014	-	-	-	-
McKinsey Recovery & Transformation Services U.S., LLC	11/12/2014	-	-	-	-
Prime Clerk LLC	10/14/2014	-	-	-	1,000
Rothschild INC.	10/22/2014	-	-	-	136,135
Togut, Segal & Segal LLP	11/14/2014	-	-	-	-
Kurtzman Carson Consultants LLC	-	-	-	-	-
TOTAL RESTRUCTURING PROFESSIONALS		\$ -	\$ -	\$ -	\$ 981,103
NON-RESTRUCTURING PROFESSIONALS					
Deloitte Tax LLP	11/12/2014	\$ -	\$ -	\$ -	\$ -
Ernst & Young LLP	11/12/2014	-	-	-	-
KPMG, LLP.	11/12/2014	-	-	-	-
TOTAL NON-RESTRUCTURING PROFESSIONALS		\$ -	\$ -	\$ -	\$ -
TOTAL PAYMENTS TO PROFESSIONALS		\$ -	\$ -	\$ -	\$ 981,103

Notes:
1) No professional fee payments were made to retained professionals in October.
2) Total incurred & unpaid is based on fee statements filed by November 13, 2014. This balance does not include accruals.

**POST-PETITION STATUS OF SECURED NOTES, LEASES PAYABLE
AND ADEQUATE PROTECTION PAYMENTS**

NAME OF CREDITOR	SCHEDULED MONTHLY PAYMENT DUE	AMOUNT PAID DURING PERIOD	TOTAL UNPAID POST-PETITION
Boston Properties ¹	\$ 487,484	\$ 976,577	\$ -
Cannon ²	3,873	5,939	-
TOTAL PAYMENTS		\$ 982,516	\$ -

Notes:
1) \$977k payment to Boston Properties comprised of October and November rent.
2) \$5.9k Cannon payment comprised of October invoice (\$3.8k) and post-petition portion of September invoice (\$2.1k).

In re NII Holdings, Inc., et al.,
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

ESTIMATED US TRUSTEE FEES
(in US Dollars)

NII Holdings, Inc.	Case No.	Case Name	Total Disbursements			Transfers to Other Debtors			Total 3rd Party Disbursements	Q4 Fees to Date
			October	November	December	October	November	December		
	14-12611	NII Holdings, Inc.	\$ (3,302,584)	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ (1,302,584)	\$ 6,500
	14-12612	Nextel International Services, Ltd.	(3,046,109)	-	-	-	-	-	(3,046,109)	10,400
	14-12613	NII Capital Corp	-	-	-	-	-	-	-	325
	14-12614	NII Aviation, Inc	-	-	-	-	-	-	-	325
	14-12615	NII Funding Corp	-	-	-	-	-	-	-	325
	14-12616	NII Global Holdings, Inc	-	-	-	-	-	-	-	325
	14-12618	NII Intl Services S.a.r.l.	(58)	-	-	-	-	-	(58)	325
	14-12617	NII Intl Holdings S.a.r.l.	(72)	-	-	-	-	-	(72)	325
	14-12619	NII Intl Telecom S.C.A.	(57)	-	-	-	-	-	(57)	325
	14-12843	McCaw International LLC	-	-	-	-	-	-	-	325
	14-12846	Airfone Holdings LLC	-	-	-	-	-	-	-	325
	14-12844	Nextel International LLC	-	-	-	-	-	-	-	325
	14-12845	NII Mercosur, LLC	-	-	-	-	-	-	-	325
		GRAND TOTAL	\$ (6,348,880)	\$ -	\$ -	\$ 2,000,000	\$ -	\$ -	\$ (4,348,880)	\$ 19,175

In re NII Holdings, Inc., et al.,
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

DEBTOR QUESTIONNAIRE

Must be completed each month. If the answer to any of the questions is "Yes", provide a detailed explanation of each item. Attach additional sheets if necessary.		Yes	No
1	Have any assets been sold or transferred outside the normal course of business this reporting period?		X
2	Have any funds been disbursed from any account other than a debtor in possession account this reporting period?	X	
3	Is the Debtor delinquent in the timely filing of any post-petition tax returns?		X
4	Are workers compensation, general liability or other necessary insurance coverages expired or cancelled, or has the debtor received notice of expiration or cancellation of such policies?		X
5	Is the Debtor delinquent in paying any insurance premium payment?		X
6	Have any payments been made on pre-petition liabilities this reporting period?	X	
7	Are any post petition receivables (accounts, notes or loans) due from related parties?	X	
8	Are any post petition payroll taxes past due?		X
9	Are any post petition State or Federal income taxes past due?		X
10	Are any post petition real estate taxes past due?		X
11	Are any other post petition taxes past due?		X
12	Have any pre-petition taxes been paid during this reporting period?		X
13	Are any amounts owed to post petition creditors delinquent?		X
14	Are any wage payments past due?		X
15	Have any post petition loans been received by the Debtor from any party?		X
16	Is the Debtor delinquent in paying any U.S. Trustee fees?		X
17	Is the Debtor delinquent with any court ordered payments to attorneys or other professionals?		X
18	Have the owners or shareholders received any compensation outside of the normal course of business?		X

Note:

2) Until new accounts are established, all Debtor accounts are not considered Debtor-in-Possession accounts. The Debtors are currently in the process of establishing Debtor-in-Possession Accounts with a new Authorized Depository Institution. Currently, the Debtors continue to operate their cash management system with Deutsche Bank under the authority of the third interim cash management order [Docket No. 209]. Deutsche Bank is not an Authorized Depository Institution.

In re NII Holdings, Inc., et al.
Debtor

Case No. 14-12611 (SCC) Jointly Administered
Reporting Period: 10/1/2014 - 10/31/2014

Summary of Pre-Petition Payments Made Post-Petition

*For the period 10/1/2014 to 10/31/2014
(in US Dollars)*

Payment Type	Amount	Authority to Pay
Total Payments under authority of Wage Motion / Order	\$ 221,152	Wage Motion / Order
Total Payments under authority of Cash Management Motion / Order	62	Cash Management Motion / Order
Total Payments under authority of Tax Motion / Order	662	Tax Motion / Order
TOTAL PAYMENTS	\$ 221,876	