

Navios Maritime Acquisition CORP  
Form SC 13G/A  
February 10, 2011

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

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934  
(Amendment No. 2)\***

Navios Maritime Acquisition Corporation  
(Name of Issuer)  
Common Stock, par value \$0.0001 per share  
(Title of Class of Securities)  
Y62159101  
(CUSIP Number)  
December 31, 2010  
(Date of Event Which Requires Filing of this Statement)

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\* 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).

CUSIP No. Y62159101

**1** NAMES OF REPORTING PERSONS  
Fir Tree Capital Opportunity Master Fund, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

**5** SOLE VOTING POWER  
NUMBER OF 0

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 0

**8** SHARED DISPOSITIVE POWER  
WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. Y62159101

**1** NAMES OF REPORTING PERSONS  
Fir Tree Value Master Fund, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
Cayman Islands

**5** SOLE VOTING POWER  
NUMBER OF 0

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 0

**8** SHARED DISPOSITIVE POWER  
WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

PN

CUSIP No. Y62159101

**1** NAMES OF REPORTING PERSONS  
Fir Tree, Inc.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

**2**  
(a)   
(b)

**3** SEC USE ONLY

**4** CITIZENSHIP OR PLACE OF ORGANIZATION  
New York

**5** SOLE VOTING POWER  
NUMBER OF 0

**6** SHARED VOTING POWER  
SHARES BENEFICIALLY OWNED BY 0

**7** SOLE DISPOSITIVE POWER  
EACH REPORTING PERSON 0

**8** SHARED DISPOSITIVE POWER  
WITH: 0

**9** AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
0

**10** CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

o

**11** PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)

0.0%

**12** TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

CO

**SCHEDULE 13G/A**

This Amendment No. 2 to Schedule 13G (this Amendment ) is being filed on behalf of Fir Tree Capital Opportunity Master Fund, L.P., a Cayman Islands exempted limited partnership ( Capital Fund ), Fir Tree Value Master Fund, L.P., a Cayman Islands exempted limited partnership ( Value Fund ), and Fir Tree, Inc., a New York corporation ( Fir Tree, and, collectively with Capital Fund and Value Fund, the Reporting Persons ), relating to Common Stock, par value \$0.0001 per share (the Common Stock ), of Navios Maritime Acquisition Corporation, a corporation organized in the Republic of Marshall Islands (the Issuer ), purchased by Capital Fund and Value Fund. Fir Tree is the investment manager of Capital Fund and Value Fund.

This Amendment is being filed to report that the Reporting Persons no longer beneficially own the Issuer s Common Stock.

**Item 1(a) Name of Issuer.**

Navios Maritime Acquisition Corporation

**Item 1(b) Address of Issuer s Principal Executive Offices.**

85 Akti Miaouli Street  
Piraeus, Greece 185 38

**Item 2(a) Name of Person Filing.**

**Item 2(b) Address of Principal Business Office.**

**Item 2(c) Place of Organization.**

Fir Tree Capital Opportunity Master Fund, L.P.  
c/o Admiral Administration Ltd.  
Admiral Financial Center, 5<sup>th</sup> Floor  
90 Fort Street, Box 32021 SMB  
Grand Cayman, Cayman Islands  
A Cayman Islands exempted limited partnership  
Fir Tree Value Master Fund, L.P.  
c/o Admiral Administration Ltd.  
Admiral Financial Center, 5<sup>th</sup> Floor  
90 Fort Street, Box 32021 SMB  
Grand Cayman, Cayman Islands  
A Cayman Islands exempted limited partnership  
Fir Tree, Inc.  
505 Fifth Avenue  
23<sup>rd</sup> Floor  
New York, New York 10017  
A New York corporation

Fir Tree is the investment manager for each of Capital Fund and Value Fund, and has been granted investment discretion over portfolio investments, including the Common Stock, held by each of them.

**Item 2(d) Title of Class of Securities.**

Common Stock, par value \$0.0001 per share (the Common Stock )

**Item 2(e) CUSIP Number.**

Y62159101 (CINS Number)

**Item 3 Reporting Person.**

The person filing is not listed in Items 3(a) through 3(j).

**Item 4 Ownership.**

The Reporting Persons own 0 shares of Common Stock.

**Item 5 Ownership of Five Percent or Less of a Class.**

If this statement is being filed to report the fact that as of the date hereof the Reporting Persons have ceased to be the beneficial owners of more than five percent of the class of securities, check the following p.

**Item 6 Ownership of More Than Five Percent on Behalf of Another Person.**

Inapplicable.

**Item 7 Identification and Classification of the Subsidiary which Acquired the Security Being Reported On by the Parent Holding Company.**

Inapplicable.

**Item 8 Identification and Classification of Members of the Group.**

Inapplicable.

**Item 9 Notice of Dissolution of Group.**

Inapplicable.

**Item 10 Certification.**

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**SIGNATURE**

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: February 10, 2011

FIR TREE CAPITAL OPPORTUNITY  
MASTER FUND, L.P.

By: FIR TREE, INC., its Manager

By: /s/ Jeffrey Tannenbaum  
Name: Jeffrey Tannenbaum  
Title: President

FIR TREE VALUE MASTER FUND, L.P.

By: FIR TREE, INC., its Manager

By: /s/ Jeffrey Tannenbaum  
Name: Jeffrey Tannenbaum  
Title: President

FIR TREE, INC.

By: /s/ Jeffrey Tannenbaum  
Name: Jeffrey Tannenbaum  
Title: President

**EXHIBIT 1**

**JOINT FILING AGREEMENT**

In accordance with Rule 13d-1(k) under the Securities Exchange Act of 1934, as amended, the undersigned agree to the joint filing on behalf of each of them of a Statement on Schedule 13G (including any and all amendments thereto) with respect to the shares of Common Stock, par value \$0.0001 per share, of Navios Maritime Acquisition Corporation, a corporation organized in the Republic of Marshall Islands, and further agree that this Joint Filing Agreement shall be included as an Exhibit to such joint filings.

The undersigned further agree that each party hereto is responsible for the timely filing of such Statement on Schedule 13G and any amendments thereto, and for the accuracy and completeness of the information concerning such party contained therein; provided, however, that no party is responsible for the accuracy or completeness of the information concerning any other party, unless such party knows or has reason to believe that such information is inaccurate.

This Joint Filing Agreement may be signed in counterparts with the same effect as if the signature on each counterpart were upon the same instrument.

IN WITNESS WHEREOF, the undersigned have executed this Agreement as of February 10, 2011.

FIR TREE CAPITAL OPPORTUNITY  
MASTER FUND, L.P.

By: FIR TREE, INC., its Manager

By: /s/ Jeffrey Tannenbaum  
Name: Jeffrey Tannenbaum  
Title: President

FIR TREE VALUE MASTER FUND, L.P.

By: FIR TREE, INC., its Manager

By: /s/ Jeffrey Tannenbaum  
Name: Jeffrey Tannenbaum  
Title: President

FIR TREE, INC.

By: /s/ Jeffrey Tannenbaum  
Name: Jeffrey Tannenbaum  
Title: President