

Navios Maritime Acquisition CORP  
Form 6-K  
September 06, 2013

**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**FORM 6-K**

**REPORT OF FOREIGN PRIVATE ISSUER  
PURSUANT TO RULE 13a-16 OR 15d-16 OF THE  
SECURITIES EXCHANGE ACT OF 1934**

**Dated: September 6, 2013**

**Commission File No. 001-34104**

**NAVIOS MARITIME ACQUISITION CORPORATION**

**7 Avenue de Grande Bretagne, Office 11B2**

**Monte Carlo, MC 98000 Monaco**

**(Address of Principal Executive Offices)**

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Indicate by check mark whether the registrant files or will file annual reports under cover Form 20-F or Form 40-F:

Form 20-F       Form 40-F

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(1):

Yes       No

Indicate by check mark if the registrant is submitting the Form 6-K in paper as permitted by Regulation S-T Rule 101(b)(7):

Yes       No

Indicate by check mark whether the registrant by furnishing the information contained in this Form is also thereby furnishing the information to the Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes       No

If  Yes is marked, indicate below the file number assigned to the registrant in connection with Rule 12g3-2(b): N/A

On September 3, 2013, Navios Maritime Acquisition Corporation ( Navios Acquisition ) issued a press release announcing the delivery of the Nave Alderamin, a new building MR2 product tanker vessel of 49,998 dwt, from a South Korean shipyard. The Nave Alderamin has been chartered out to a counterparty for six months at a rate of \$13,163 net per day plus 50% profit sharing based on a formula. A copy of the press release is furnished as Exhibit 99.1 to this Report and is incorporated herein by reference.

On September 5, 2013, Navios Acquisition issued a press release announcing the delivery of the Nave Constellation, a new building chemical tanker of 45,281 dwt, from a South Korean shipyard. The Nave Constellation has been chartered out to a counterparty for two years at a rate of \$14,869 net per day, plus 50% profit sharing based on a formula. The charterer has been granted an option for an additional year at a rate of \$16,088 net per day, plus 50% profit sharing. A copy of the press release is furnished as Exhibit 99.2 to this Report and is incorporated herein by reference.

### FLEET

| Vessels              | Type               | Built/<br>Delivery<br>Date | DWT     | Net Charter Rate<br>(1)  | Profit Share   | Expiration<br>Date (2) |
|----------------------|--------------------|----------------------------|---------|--------------------------|--|------------------------|
| <b>Owned Vessels</b> |                    |                            |         |                          |  |                        |
| Nave Cielo           | LR1 Product Tanker | 2007                       | 74,671  | 11,850                   | 50%/50%  | May 2014               |
| Nave Ariadne         | LR1 Product Tanker | 2007                       | 74,671  | 11,850 <sup>(3)</sup>    | 50%/50%  | November 2013          |
| Nave Cosmos          | Chemical Tanker    | 2010                       | 25,130  | 12,188                   | 50%/50%  | August 2014            |
| Nave Polaris         | Chemical Tanker    | 2011                       | 25,145  | 12,188                   | 50%/50%  | July 2014              |
| Shinyo               |                    |                            |         |                          |  |                        |
| Splendor             | VLCC               | 1993                       | 306,474 | 38,019                   | None   | May 2014               |
| Nave Celeste         | VLCC               | 2003                       | 298,717 | 42,705                   | None   | December 2016          |
| C. Dream             | VLCC               | 2000                       | 298,570 | 29,625                   | 50% above \$30,000<br>40% above \$40,000                       | March 2019             |
| Shinyo Ocean         | VLCC               | 2001                       | 281,395 | 38,400                   | 50% above \$43,500   | January 2017           |
| Shinyo               |                    |                            |         |                          |  |                        |
| Kannika              | VLCC               | 2001                       | 287,175 | 38,025                   | 50% above \$44,000   | February 2017          |
| Shinyo               |                    |                            |         |                          |  |                        |
| Saowalak             | VLCC               | 2010                       | 298,000 | 48,153                   | 35% above \$54,388<br>40% above 59,388<br>50% above 69,388     | June 2025              |
| Shinyo               |                    |                            |         |                          |  |                        |
| Kieran               | VLCC               | 2011                       | 297,066 | 48,153                   | 35% above \$54,388<br>40% above \$59,388<br>50% above \$69,388 | June 2026              |
| Buddy                | MR2 Product Tanker | 2009                       | 50,470  | 13,825 <sup>(4,10)</sup> | None   | July 2014              |
| Bull                 | MR2 Product Tanker | 2009                       | 50,542  | 13,825 <sup>(4,10)</sup> | None   | July 2014              |
| Nave                 |                    |                            |         |                          |  |                        |
| Andromeda            | LR1 Product Tanker | 2011                       | 75,000  | 12,000 <sup>(5)</sup>    | 100% up to \$15,000<br>50% above \$15,000                      | November 2014          |
| Nave Estella         | LR1 Product Tanker | 2012                       | 75,000  | 11,850 <sup>(6)</sup>    | 90% up to \$15,000<br>50% above \$15,000                       | January 2015           |
| Nave Atria           | MR2 Product Tanker | 2012                       | 49,992  | 13,331 <sup>(7)</sup>    | 50% /50%   | July 2015              |

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|   |                    |         |         |                        |          |                |
|---|--------------------|---------|---------|------------------------|----------|----------------|
| Nave  |                    |         |         |                        |          |                |
| Cassiopeia                                  | LR1 Product Tanker | 2012    | 74,711  | 11,850                 | 50% /50% | February 2014  |
| Nave Cetus                                  | LR1 Product Tanker | 2012    | 74,581  | 11,850                 | 50% /50% | April 2014     |
| Nave Aquila                                 | MR2 Product Tanker | 2012    | 49,991  | 13,331 <sup>(7)</sup>  | 50% /50% | November 2015  |
| Nave  |                    |         |         |                        |          |                |
| Bellatrix                                   | MR2 Product Tanker | 2013    | 49,999  | 13,331 <sup>(8)</sup>  | 50% /50% | January 2016   |
| Nave Rigel                                  | LR1 Product Tanker | 2013    | 74,673  | 11,850 <sup>(3)</sup>  | 50% /50% | February 2014  |
| Nave Orion                                  | MR2 Product Tanker | 2013    | 49,999  | 13,331 <sup>(8)</sup>  | 50% /50% | March 2016     |
| Nave Atropos                                | LR1 Product Tanker | 2013    | 74,695  | 11,850 <sup>(3)</sup>  | 50% /50% | April 2014     |
| Nave Titan                                  | MR2 Product Tanker | 2013    | 49,999  | 13,825 <sup>(9)</sup>  | 50% /50% | June 2016      |
| Nave  |                    |         |         |                        |          |                |
| Equinox                                     | LR1 Product Tanker | 2007    | 50,922  | Repositioning Trip     |          |                |
| Nave Capella                                | MR2 Product Tanker | 2013    | 49,995  | 13,825 <sup>(10)</sup> |          | July 2014      |
| Nave Pulsar                                 | LR1 Product Tanker | 2007    | 50,922  | Repositioning Trip     |          |                |
| Nave  |                    |         |         |                        |          |                |
| Universe                                    | Chemical Tanker    | 2013    | 45,513  | 14,869 <sup>(11)</sup> | 50% /50% | July 2015      |
| Nave  |                    |         |         |                        |          |                |
| Constellation                               | Chemical Tanker    | 2013    | 45,281  | 14,869 <sup>(11)</sup> | 50% /50% | September 2015 |
| Nave  |                    |         |         |                        |          |                |
| Alderamin                                   | MR2 Product Tanker | 2013    | 49,998  | 13,163                 | 50%/50%  | March 2014     |
| Shinyo                                      |                    |         |         |                        |          |                |
| Navigator                                   | VLCC               | 1996    | 300,549 | Repositioning Trip     |          |                |
| <b><u>Owned Vessels to be Delivered</u></b> |                    |         |         |                        |          |                |
| TBN   | MR2                | Q3 2013 | 47,999  |                        |          |                |
| TBN   | MR2                | Q4 2013 | 47,999  |                        |          |                |
| TBN   | MR2                | Q3 2013 | 50,000  | 15,356 <sup>(12)</sup> |          |                |
| TBN   | MR2                | Q1 2014 | 50,000  | 14,319 <sup>(13)</sup> | 50%/50%  |                |
| TBN   | MR2                | Q3 2014 | 50,000  | 14,319 <sup>(13)</sup> | 50%/50%  |                |
| TBN   | MR2                | Q3 2014 | 51,200  |                        |          |                |
| TBN   | MR2                | Q4 2014 | 50,000  | 14,319 <sup>(13)</sup> | 50%/50%  |                |
| TBN   | MR2                | Q4 2014 | 51,200  |                        |          |                |
| TBN   | MR2                | Q1 2015 | 51,200  |                        |          |                |
| TBN   | MR2                | Q2 2015 | 51,200  |                        |          |                |

- (1) Net time charter-out rate per day (net of commissions).
- (2) Estimated dates assuming midpoint of redelivery of charterers.
- (3) Charterer's option to extend the charter for 6 months at same rate.
- (4) Following the default of their charterer in July 2013, the charter contracts of the two MR2 product tankers, the Buddy and the Bull, have been terminated and the vessels have been re-chartered to a third party for a one year period. As a result of the charter termination, the Company revised the remaining useful life of the related favorable leases and an amount of \$1.6 million has been accounted for as accelerated amortization in the second quarter of 2013 while the remaining \$2.4 million will affect the results of the third quarter of 2013.
- (5) Charterer's option to extend the charter for 1+1 years at \$13,000 net 1st optional year plus 100% profit up to \$16,000 plus 50% profit sharing above \$16,000; \$14,000 net 2nd optional year plus 100% profit up to \$17,000 plus 50% profit sharing above \$17,000. Profit sharing formula is calculated monthly and incorporates \$2,000 premium above the relevant index.
- (6) Charterer's option to extend the charter for 1+1 years at \$11,850 net 1st optional year plus 90% profit up to \$16,000 plus 50% profit sharing above \$16,000; \$11,850 net 2nd optional year plus 90% profit up to \$17,000 plus 50% profit sharing above \$17,000. Profit sharing formula is calculated monthly and incorporates \$2,000 premium above the relevant index.

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- (7) Charterer's option to extend the charter for 1+ 1 years at \$14,566 net 1st optional year plus profit sharing; \$15,553 net 2<sup>nd</sup> optional year plus profit sharing. The profit sharing will be calculated monthly and profits will be split equally between each party. Profit sharing formula incorporates \$1,000 premium above the relevant index.
- (8) Charterer's option to extend the charter for 1 year at \$14,813 net plus profit sharing. The charterers will receive 100% of the first \$1,000 in profits above the base rate and the owners will receive 100% of the next \$1,000. Thereafter, all profits will be split equally to each party.
- (9) Charterer's option to extend the charter for 1 year at \$15,306 net plus profit sharing. The charterers will receive 100% of the first \$1,000 in profits above the base rate and the owners will receive 100% of the next \$1,000. Thereafter, all profits will be split equally to each party.
- (10) Charterer's option to extend for 1 year at \$14,813 net per day.
- (11) Charter duration two years. Charterer's option to extend for an additional year at a rate of \$16,088 net per day, plus 50% profit sharing.
- (12) Charter duration four years, rate can reach a maximum of \$20,745 net per day calculated basis a specific world scale formula. Both rate and ceiling increase by 2% annually.
- (13) Charter duration two years. Charterer's option to extend for an additional year at a rate of \$15,306 net per day plus 50% profit sharing.

This Report is hereby incorporated by reference into Navios Acquisition's Registration Statements on Form F-3, File Nos. 333-169320 and 333-170896.

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this Report to be signed on its behalf by the undersigned, thereunto duly authorized.

NAVIOS MARITIME ACQUISITION CORPORATION

By: /s/ Angeliki Frangou  
Angeliki Frangou  
Chief Executive Officer  
Date: September 6, 2013

EXHIBIT INDEX

**Exhibit**

| <b>No.</b> | <b>Exhibit</b>                        |
|------------|---------------------------------------|
| 99.1       | Press Release dated September 3, 2013 |
| 99.2       | Press Release dated September 5, 2013 |