SEC Form 4	
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# FORM 4

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

OMB APPROVAL

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	OMB Number:	3235-0287									
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See	STATE
Instruction 1(b)	

## TATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

	or Section 50(n) of the investment Company Act of 1940						
1. Name and Address of Reporting Person* Merkle Claudia J	2. Issuer Name <b>and</b> Ticker or Trading Symbol <u>NMI Holdings, Inc.</u> [NMIH ]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
		X Director 10% Owner					
		X Officer (give title Other (specify					
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year)	below) below)					
C/O NMI HOLDINGS, INC.	02/10/2021	CEO					
2100 POWELL STREET, 12TH FL.							
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable					
(Street)		Line)					
EMERYVILLE CA 94608		X Form filed by One Reporting Person					
		Form filed by More than One Reporting					
		Person					
(City) (State) (Zip)							

### Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	3. Transa Code ( 8)					5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
		Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1100. 4)
Restricted Stock Unit (right to receive)	02/10/2021	A		50,347(1)	Α	\$ <mark>0</mark>	171,715 <sup>(2)</sup>	D	

	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned   (e.g., puts, calls, warrants, options, convertible securities)														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code ( 8)		5. Number of		6. Date Exercisable and Expiration Date (Month/Day/Year)		nd 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				

#### Explanation of Responses:

1. Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan on February 10, 2021. The restricted stock units vest 40% on each of the first and second anniversaries of the grant date and 20% on the third anniversary of the grant date.

2. Represents 54,837 class A common shares and 116,878 unvested restricted stock units.

#### Remarks:

/s/ Nicole C. Sanchez as Attorney-in-Fact

02/12/2021

\*\* Signature of Reporting Person Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 $^{\star}$  If the form is filed by more than one reporting person, see Instruction 4 (b)(v).

\*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.