## FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, I	D.C.	20549
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See	STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
Instruction 1(b).	Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

OMB APPROVAL OMB Number: Estimated average burden

0.5

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

1. Name and Address of Reporting Person* <u>Leatherberry William J</u>						2. Issuer Name <b>and</b> Ticker or Trading Symbol NMI Holdings, Inc. [ NMIH ]										ationship of Reportir k all applicable) Director Officer (give title		ng Pe	10% C			
	`	First)	1)	Middle)			3. Date of Earliest Transaction (Month/Day/Year) 02/10/2016										below) EVP, General (			below)		
(Street) EMERY (City)	VILLE (	SA State)		14608 Zip)		4. If	Line) X F										Form	I or Joint/Group Filing (Check Applicable orm filed by One Reporting Person orm filed by More than One Reporting erson				
			Table	e I - Noi	n-Deriv	ative	Se	curitie	es Ac	quired,	Dis	posed o	f, or	Ben	eficia	ally C	)wne	ed				
1. Title of Security (Instr. 3)  2. Trans Date (Month/I					ction 2A. Deemed Execution Dat if any (Month/Day/Ye			Code (	Transaction Disposed Code (Instr. 5)		ities Acquired (A) d Of (D) (Instr. 3, 4			nd	5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership			
									Code	v	Amount	(A) or (D)		Price	, l	Reported Transaction(s) (Instr. 3 and 4)				(Instr. 4)		
Class A Common Shares, \$0.01 par value per share 02/10/						/2016	2016			A		75,310	(1)	A	\$	0	108,936 <sup>(2)</sup>			D		
Class A Common Shares, \$0.01 par value per share																10,000			I	By spouse.		
			Та									sed of, onvertib				y Ow	ned					
L. Title of Derivative Security  L. Title of Conversion or Exercise Price of Derivative Security  Security  3. Transaction Date (Month/Day/Year) if any (Month/Day/Year) (Month/Day/Year)			Date,	4. Transaction Code (Instr. 8)		n of Deriv Secu Acqu (A) o Disp of (D (Inst and	of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		on Date		Amount of Securities Underlying Derivative Security (Instr. and 4)  Amoun or Numbe		ount nber	8. Pri Deriv Secui (Instr	ative rity	9. Number of derivative Securities Seneficially Owned Following Reported Transaction (Instr. 4)	,	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			

## **Explanation of Responses:**

- 1. Represents restricted stock units granted pursuant to the NMIH 2014 Omnibus Incentive Plan on February 10, 2016. The shares underlying these restricted stock units vest in three equal annual installments beginning on February 10, 2017.
- 2. Represents 25,326 class A common shares and 83,610 unvested restricted stock units.

## Remarks:

/s/ Nicole C. Sanchez as 02/12/2016 Attorney-in-Fact

\*\* Signature of Reporting Person Date

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

- \* 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.