

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Jones James G</u>  (Last) (First) (Middle) <u>C/O NMI HOLDINGS, INC.</u> <u>2100 POWELL STREET, 12TH FL.</u>  (Street) <u>EMERYVILLE CA 94608</u>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>NMI Holdings, Inc. [ NMIH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  <input checked="" type="checkbox"/> Director 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>06/16/2016</u>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Class A Common Shares, \$0.01 par value per share	06/16/2016		P		8,000	A	\$5.45 <sup>(1)</sup>	89,032 <sup>(2)</sup>	D	
Class A Common Shares, \$0.01 par value per share	06/16/2016		P		10,000	A	\$5.45 <sup>(3)</sup>	20,000	I	By Jennie K. Jones Irrevocable Living Trust, of which the reporting person is the sole trustee
Class A Common Shares, \$0.01 par value per share	06/16/2016		P		2,000	A	\$5.46 <sup>(4)</sup>	2,000	I	By Jaime C. Jones Irrevocable Living Trust, of which the reporting person is the sole trustee
Class A Common Shares, \$0.01 par value per share								57,000	I	By James G. Jones and Maria F. Jones Revocable Trust

**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. Transaction Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		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					

**Explanation of Responses:**

- The common stock was purchased by the reporting person in a series of open market transactions on the transaction date, with a volume weighted average purchase price of \$5.4491. The range of purchase prices on the transaction date was \$5.449 to \$5.4492 per share. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each price.
- Represents 80,863 class A common shares and 8,169 unvested restricted stock units.

3. The common stock was purchased by the reporting person in a series of open market transactions on the transaction date, with a volume weighted average purchase price of \$5.4465. The range of purchase prices on the transaction date was \$5.445 to \$5.45 per share. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares purchased at each price.

4. The common stock was purchased by the reporting person in a series of open market transactions on the transaction date, each at a purchase price of \$5.4550. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the shares purchased.

**Remarks:**

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

06/20/2016

\*\* 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.**