FORM 3

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

### **INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES**

OMB APPROVAL OMB Number 3235-0104

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934

of Section 30(ii) of the investment company Act of 1940												
1. Name and Address of Reporting Person*  McCreary Lynn S.				2. Date of Event Requiring Statement Month/Day/Year)  3. Issuer Name and Ticker or Trading Symbol NMI Holdings, Inc. [ NMIH ]								
(Last) (First) (Middle) C/O NMI HOLDINGS, INC. 2100 POWELL ST., 12TH FLOOR					Relationship of Reporting Person(s) to Issuer (Check all applicable)     X Director		10% Owner		If Amendment, Date of Original Filed (Month/Day/Year)     Individual or Joint/Group Filing (Check Applicable Line)			
(Street) EMERYVILLE (City)	CA (State)	94608					Officer (give title below)	Other (specify I	oelow)	S. Individ	Form filed by One	illing (Check Applicable Line) Preporting Person e than One Reporting Person
(City)	(State)	(Zip)										
Table I - Non-Derivative Securities Beneficially Owned												
1. Title of Security (Instr. 4)					2. Amount o (Instr. 4)	f Securities Beneficially Owned	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)		4. Nature of Indirect Beneficial Ownership (Instr. 5)			
Restricted Stock Unit (right to receive)						4,354(1)	D					
Restricted Stock Unit (right to receive)						4,354 <sup>(2)</sup>	D					
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)												
Expiration						3. Title and Amount of Securities Underlying Deriv (Instr. 4)		ivative Security	4. Conversi Exercise Pr of Derivativ	ice F	5. Ownership Form: Direct (D) or ndirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
				Date Exercisable	Expiration Date	Title		Amount or Number of Shares	Security			

- Explanation of Responses:

  1. Represents restricted stock units granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan on May 9, 2019. The restricted stock units vest on the first anniversary of the grant date.

  2. Represents restricted stock units granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan on May 9, 2019. The restricted stock units vest in equal installments on each of the second and third anniversaries of the grant date.

## Remarks:

<u>/s/ Nicole C. Sanchez as Attorney-in-Fact</u>
\*\* Signature of Reporting Person

05/13/2019

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 5 (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.

### POWER OF ATTORNEY

The undersigned hereby constitutes and appoints each of William J. Leatherberry, Christopher G. Brunetti, Nicole C. Sanchez and Joy M. Benner, signing singly, as the (1) execute for and on behalf of the undersigned, in the undersigned's capacity as a director and/or officer of NMI Holdings, Inc. (the "Company"), Forms 3, 4 and 5 (2) do and perform any and all acts for and on behalf of the undersigned which may be necessary or desirable to complete and execute any such Form 3, 4 or 5 or Form (3) take any other action of any type whatsoever in connection with the foregoing which, in the opinion of such attorney-in-fact, may be of benefit to, in the best : (4) seek or obtain, as the undersigned's attorney-in-fact and on the undersigned's behalf, information regarding transactions in the Company's securities from any the undersigned hereby grants to each such attorney-in-fact full power and authority to do and perform any and every act and thing whatsoever requisite, necessary, or this Power of Attorney shall remain in full force and effect until the undersigned is no longer required to file Forms 3, 4, and 5 with respect to the undersigned's This Power of Attorney does not relieve the undersigned from responsibility for compliance with the undersigned's obligations under the Exchange Act, including, with IN WITNESS WHEREOF, the undersigned has caused this Power of Attorney to be executed as of this

By: /s/ Lynn McCreary Name: Lynn McCreary