SEC Form 4	
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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT 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

OMB APPR	OVAL
OMB Number:	3235-0287
Estimated average bu	rden

Estimated average burden	
hours per response:	0.5

1. Name and Addres	s of Reporting Perso William J	n*	2. Issuer Name and Ticker or Trading Symbol <u>NMI Holdings, Inc.</u> [NMIH]		tionship of Reporting Pe all applicable) Director	rson(s) to Issuer 10% Owner
(Last) C/O NMI HOLE 2100 POWELL 3	i i i i i i i i i i i i i i i i i i i	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/11/2016	X	Officer (give title below) EVP, General	Other (specify below) Counsel
(Street) EMERYVILLE (City)	CA (State)	94608 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indiv Line) X	idual or Joint/Group Filir Form filed by One Rep Form filed by More the Person	porting Person

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 Disposed Of 5)			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)		(
Class A Common Shares, \$0.01 par value per share	05/11/2016		Р		10,000	A	\$5.92 ⁽¹⁾	127,725 ⁽²⁾	D	
Class A Common Shares, \$0.01 par value per share								10,000	Ι	By spouse.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

			(e.g., p	u13, C	ans,	vvan	ams,	options, t	Jonventin	ie set	Junitesj				
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. Nu of Deriv Secur Acqu (A) or Dispo of (D) (Instr and 5	ative rities ired osed	6. Date Exerc Expiration Da (Month/Day/Y	ate	7. Title Amour Securi Underl Deriva Securi and 4)	nt of ties ying tive ty (Instr. 3	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. 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 \$5.92. 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.

2. Represents 46,881 class A common shares and 80,844 unvested restricted stock units

Remarks:

<u>/s/ Nicole C. Sanchez as</u> <u>Attorney-in-Fact</u>

05/12/2016

** 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.