FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT O	F CHANGES	IN BENEFICIAL	OWNERSHIP

l	OMB APPRO	VAL
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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

				_									_					
1. Name and Address of Reporting Person* Smith Robert Owen					2. Issuer Name and Ticker or Trading Symbol NMI Holdings, Inc. [NMIH]									Check all a	pplicable) ector	10%	10% Owner	
I HOLDIN	GS, INC.	` ,			3. Date of Earliest Transaction (Month/Day/Year) 03/14/2019									low)	Other (specify below) Risk Officer			
VILLE C	A !	94608		4. If	Ame	endme	nt, Date	of Origin	al File	d (Month/Da	ay/Ye	ar)		ine) X Fo	orm filed by Or	ne Reporting Pe	erson	
	Tab	le I - Noi	n-Deriv	ative	Se	curit	ies Ac	quire	l, Dis	sposed c	of, o	r Ben	efici	ally Ow	ned			
1. Title of Security (Instr. 3)		2. Trans	Transaction te		2A. Deemed Execution Date,		3. Tran	3. 4. Secu Transaction Dispose Code (Instr. 5)		urities Acquired (A)			5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Ownership		
							Cod	e V	Amount	nount (A) or (D)		Pric	Trai	saction(s)		(Instr. 4)		
Class A Common Shares, \$0.01 par value per share			03/14/2019		9			F		3,273	(1)	D	\$	50	47,180	D		
Common Sl	n Shares, \$0.01 par value per 03/15/2019					F		3,926	3,926 ⁽²⁾ I		\$	50	43,254	D				
Class A Common Shares, \$0.01 par value per share				03/15/2019				F	F 1,		(3)	D \$0		50	41,807 ⁽⁴⁾	D		
	Ta														d			
	3. Transaction Date (Month/Day/Year)	Execution if any	Date,	Code (8)	Instr.	n of De See Acc (A) Dis of (In:	rivative curities quired or posed D) str. 3, 4	Expirat (Month	ion Da /Day/Y	te ear) Expiration	Ame Sec Und Deri Sec and	ount of curities derlying ivative curity (In 4)	ount nber		derivative Securities Beneficially Owned Following Reported	Ownershi Form: Direct (D) or Indirec (I) (Instr. 4	Beneficial Ownership (Instr. 4)	
	(F II HOLDIN WELL STH VILLE C. (S Security (Ins Common Sh Common Sh Common Sh Common Sh Common Sh Dominative of Derivative	(First) (I HOLDINGS, INC. DWELL STREET, 12TH FL. VILLE CA (State) Tab Security (Instr. 3) Common Shares, \$0.01 par vice to the common Shares, \$0.01 par vic	(First) (Middle) (I HOLDINGS, INC. WELL STREET, 12TH FL. VILLE CA 94608 (State) (Zip) Table I - Not Security (Instr. 3) Common Shares, \$0.01 par value per Common Shares, \$0.01 par value per Table II - I (2. Conversion or Exercise Price of Derivative (Month/Day/Year) Table II - I (Month/Day/Year) 3A. Deem Execution if any (Month/Day/Year) (Month/Day/Year)	(First) (Middle) (I HOLDINGS, INC. WELL STREET, 12TH FL. VILLE CA 94608 (State) (Zip) Table I - Non-Derive (Month) Security (Instr. 3) Common Shares, \$0.01 par value per 03/12 Common Shares, \$0.01 par value per 03/15 Table II - Derivate (e.g., per price of Derivative (Month) Z. Transaction Date (Month) Table II - Derivate (e.g., per price of Derivative (Month) Z. Transaction Date (Month) Z. Transaction Date (Month) Z. Table II - Derivate (e.g., per price of Derivative (Month) Z. Transaction (Month) Z. Transaction Date (Month) Z. Transaction (Month)	Robert Owen (First) (Middle) (I HOLDINGS, INC. WELL STREET, 12TH FL. VILLE CA 94608 (State) (Zip) Table I - Non-Derivative Security (Instr. 3) 2. Transaction Date (Month/Day/Yea Common Shares, \$0.01 par value per 03/14/2019 Common Shares, \$0.01 par value per 03/15/2019 Table II - Derivative S (e.g., puts, components) Conversion Or Exercise Price of Derivative (Month/Day/Year) S. Date (Month/Day/Year) A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	Robert Owen (First) (Middle) II HOLDINGS, INC. WELL STREET, 12TH FL. VILLE CA 94608 (State) (Zip) Table I - Non-Derivative Se Security (Instr. 3) 2. Transaction Date (Month/Day/Year) Common Shares, \$0.01 par value per 03/14/2019 Common Shares, \$0.01 par value per 03/15/2019 Table II - Derivative Secue.g., puts, calls 2. Conversion or Exercise Price of Derivative Security Month/Day/Year) A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)	Robert Owen (First) (Middle) (I HOLDINGS, INC. WELL STREET, 12TH FL. VILLE CA 94608 (State) (Zip) Table I - Non-Derivative Securit (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 2. Transaction Date (Month/Day/Year) 3. Transaction Date (Month/Day/Year) 5. Month/Day/Year) 6.	Robert Owen (First) (Middle) (I HOLDINGS, INC. WELL STREET, 12TH FL. Table I - Non-Derivative Securities Ac (Month/Day/Year) Table I - Non-Derivative Securities Ac (Month/Day/Year) Table I - Non-Derivative Securities Ac (Month/Day/Year) Common Shares, \$0.01 par value per 03/14/2019 Table II - Derivative Securities Acquee, g., puts, calls, warrants 2. Conversion or Exercise Price of Derivative Securities Acquee, g., puts, calls, warrants 2. Conversion of Exercise (Month/Day/Year) Table II - Derivative Securities Acquee, g., puts, calls, warrants 3. Transaction Date if any (Month/Day/Year) (Month/Day/Year) Securities Acquee, g., puts, calls, warrants 3. A. Deemed Execution Date, if any (Month/Day/Year) (Month/Day/Year) Securities Acquee, g., puts, calls, warrants 3. Transaction Date if any (Month/Day/Year) Odd (Instr. 3, 4 and 5)	NMI Holdings, Inc.	NMI Holdings, Inc. NMI Hol	NMI Holdings, Inc. [NMIH]	NMI Holdings, Inc. [NMIH]	NMI Holdings, Inc. [NMIH] Sample Sample	NMI Holdings, Inc. NMIH	NMI Holdings, Inc. NMIH Note	NMI Holdings, Inc. [NMIH] Check all applicable) Director NMIH Check all applicable) Director NMIH Check all applicable) Director NMIH NMIH	NMI Holdings, Inc. [NMIH] Check all applicables Director 10% North Poly (Pear) 10%	

Explanation of Responses:

- 1. Represents shares withheld by NMIH to satisfy withholding taxes due in connection with the vesting of certain restricted stock units granted to the reporting person on March 14, 2016 at a net settlement price equal to the closing stock price on March 14, 2019. Such restricted stock units vested in full on March 14, 2019.
- 2. Represents shares withheld by NMIH to satisfy withholding taxes due in connection with the vesting of certain restricted stock units granted to the reporting person on March 15, 2017 at a net settlement price equal to the closing stock price on March 15, 2019. Such restricted stock units vest in three equal annual installments beginning on March 15, 2018.
- 3. Represents shares withheld by NMIH to satisfy withholding taxes due in connection with the vesting of certain restricted stock units granted to the reporting person on March 15, 2018 at a net settlement price equal to the closing stock price on March 15, 2019. Such restricted stock units vest in three equal annual installments beginning on March 15, 2019.
- 4. Represents 11,168 class A common shares and 30,639 unvested restricted stock units.

Remarks:

/s/ Nicole C. Sanchez as 03/18/2019 Attorney-in-Fact

** Signature of Reporting Person

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.

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