FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	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
Instruction 1(h)

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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* SHUSTER BRADLEY M					2. Issuer Name and Ticker or Trading Symbol NMI Holdings, Inc. [NMIH]										Relationship of Reporting Person(s) to Issuer (Check all applicable) X Director 10% Owner							
(Last) (First) (Middle) C/O NMI HOLDINGS, INC.					3. Date of Earliest Transaction (Month/Day/Year) 02/01/2021									X Officer (give title Other (specify below) Executive Chairman						Scory		
2100 POWELL STREET 12TH FL.																						
2100 FOWELL STREET 121H FL.			4 If /	A If Amandment Date of Original Filed (Month /5-10/5-1)											6. Individual or Joint/Group Filing (Check Applicable							
(Street)				7. "/	4. If Amendment, Date of Original Filed (Month/Day/Year)										Line)							
EMERYVILLE CA 94608															X Form filed by One Reporting Person							
																Form filed by More than One Reporting Person						
(City) (State) (Zip)																						
Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																						
Date		2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		,	3. Transa Code (8)				Acquire (D) (Ins	uired (A) or Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)				
							Code	v	Amou	nt	(A) or (D)		ce		Reported Transaction(s) (Instr. 3 and 4)							
Class A Common Shares, \$0.01 par value per share			02/01/2021				S		36,6	6,628 ⁽¹⁾ D		\$21.6801(2)		2)	550,244(3)		D					
Class A Common Shares, \$0.01 par value per share															47,1	50	I		Fami Trust whic Shus his w co-tr and			
		Tal	ole II - Derivati e.a pu												Owne	d						
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)	Deemed 4. 5. Numb cution Date, Transaction of Code (Instr. Derivativ					Expiration Date (Month/Day/Year) d						8. Price of Derivative Security (Instr. 5)		Securities Beneficially Owned		rship (D) irect str. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	v	(A)	(D)	Date Exerc	isable	Expiration Date		Title	Amount or Number of Shares									

Explanation of Responses:

- 1. Mr. Shuster has adopted a 10b5-1 Plan. This 10b5-1 Plan allows for the orderly disposition of a portion of shares owned by Mr. Shuster as part of his investment and financial planning needs, including individual asset diversification. The shares were sold pursuant to the 10b5-1 Plan.
- 2. The common stock was sold by the reporting person in a series of open market transactions on the transaction date at a weighted average sale price of \$21.6801. The range of sale prices was \$21.44 to \$21.82. The reporting person undertakes to provide, upon request by SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each price.
- 3. Represents 471,313 class A common shares and 78,931 unvested restricted stock units.

Remarks:

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

02/03/2021

** 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.