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

Name and Address of Reporting Person* Pollitzer Adam						2. Issuer Name and Ticker or Trading Symbol NMI Holdings, Inc. [NMIH]										tionship of Reporting all applicable) Director Officer (give title			Person(s) to Issuer 10% Owner Other (specif	
(Last) (First) (Middle) C/O NMI HOLDINGS, INC. 2100 POWELL ST., 12TH FLOOR						3. Date of Earliest Transaction (Month/Day/Year) 05/10/2020										below) below) EVP, Chief Financial Officer				r
(Street) EMERY (City)	VILLE CA		4608 Zip)		4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicatine) X Form filed by One Reporting Person Form filed by More than One Reporting Person										on				
	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																			
Date			2. Transac Date (Month/Da		Execution D		Date,	3. Transaction Code (Instr. 8)		4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5)			A) or 3, 4 ar	4 and Secur Benef		ficially ed Following		n: Direct r Indirect istr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
							Code	v	Amount	(A (C	() or ()	Price	Tra	Transaction(s) (Instr. 3 and 4)				(111341. 4)		
Class A Common Shares, \$0.01 par value per share 05/1					2020				F		3,826(1)		D	\$0		169,925		D		
Class A Common Shares, \$0.01 par value per share 05/10/2						2020					18,363 ⁽²)	D \$0		0 151,562 ⁽³⁾		62 ⁽³⁾		D	
	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 Execution Date, if any (Month/Day/Year)					5. Numbe of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		vative irities ired r osed)	6. Date Expirati (Month/	on Da		7. Title and Amount of Securities Underlying Derivative Security (Ins 3 and 4)		unt	8. Price Derivati Security (Instr. 5)	ve de Se Be Ov Fo Re	9. Number of derivative Securities Beneficially Owned Following Reported Transactior (Instr. 4)	Owner Form: Direct or Ind (I) (Ins	Ownership	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					Code	Code V (A) (D)				Expiration Date	of Title Share		res							

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 May 10, 2017, at a net settlement price equal to the closing stock price on May 8, 2020. Such restricted stock units vested in full on May 10, 2020.
- 2. Represents shares withheld by NMIH to to satisfy withholding taxes due in connection with the vesting of certain restricted stock units granted to the reporting person on May 10, 2017, at a net settlement price equal to the closing stock price on May 8, 2020. Such restricted stock units vest in five equal annual installments beginning on May 10, 2018.
- 3. Represents 31,824 class A common shares and 119,738 unvested restricted stock units.

Remarks:

/s/ Nicole Sanchez as Attorney-in-Fact

05/12/2020

** 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.