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

OWR APPR	OVAL
OMB Number:	3235-0287
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1	Name and Address of Reporting Person [*] eatherberry William J		2. Issuer Name and Ticker or Trading Symbol <u>NMI Holdings, Inc.</u> [NMIH]		5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Leatherd	<u>erry william J</u>		<u></u> []		Director	10% Owner				
				X	Officer (give title below)	Other (specify below)				
(Last) C/O NMI H 2100 POW	(First) HOLDINGS, INC. 'ELL ST.	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 03/16/2016		EVP, General					
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Indi Line)	ividual or Joint/Group Fili	ng (Check Applicable				
(Street)	TIE CA	94608		X	Form filed by One Re	porting Person				
		J+000			Form filed by More th Person	an One Reporting				
(City)	(State)	(Zip)								

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. Transa Code (8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 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)		(eur ly
Class A Common Shares, \$0.01 par value per share	03/16/2016		Р		10,000	A	\$5.06 ⁽¹⁾	117,725 ⁽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)

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)		of Deriv Secu Acqu (A) or Dispo of (D)	erivative ecurities cquired A) or isposed f (D) nstr. 3, 4		ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	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, with a volume weighted average purchase price of \$5.0598. The range of purchase prices on the transaction date was \$5.04 to \$5.08 per share. 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 number of shares purchased at each price.

2. Represents 36,881 class A common shares and 80,844 unvested restricted stock units.

Remarks:

/s/ Nicole C. Sanchez as

Attorney-in-Fact

03/16/2016

** 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.