## FORM 4

obligations may continue. See Instruction 1(b).

Check this box if no longer subject to Section 16. Form 4 or Form 5

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington,	D.C.	20549
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STATEMENT	OF CHANGES II	N BENEFICIAL	OWNERSHIP

OMB APPROVAL OMB Number: 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* <u>Leatherberry William J</u>					2. Issuer Name and Ticker or Trading Symbol NMI Holdings, Inc. [ NMIH ]								(Check	all app	olicable) ctor	10%	Person(s) to Issuer  10% Owner Other (specify	
(Last) (First) (Middle) C/O NMI HOLDINGS, INC. 2100 POWELL ST.						3. Date of Earliest Transaction (Month/Day/Year) 03/19/2019								X	Officer (give title below) EVP, Gener		below)	
(Street) EMERY (City)	VILLE C	A State)	9460a	3	_   4.   11	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Indiv Line) X	<b>,</b>			
			Table I -	Non-Deriv	vative	Seci	uritie	s Ac	cquire	ed, D	isposed o	f, or E	Benefic	ially	Owne	ed		
1. Title of Security (Instr. 3)  2. Transaction Date (Month/Day/Ye			.	2A. Deemed Execution Date, if any (Month/Day/Year)		´	Transaction Disposed Code (Instr.			es Acquired (A) or Of (D) (Instr. 3, 4 an		d 5) Secu Bene Own		ficially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership		
									Code	v	Amount	(A) or (D)	Price			action(s) 3 and 4)		(Instr. 4)
Class A Common Shares, \$0.01 par value per share 03/19/202				019	9			S		14,034	D	\$26.	<b>2</b> <sup>(1)</sup>	160,974		D		
Class A Common Shares, \$0.01 par value per share 03/20/201			019	19			S		1,629	D	\$25.87	25.8729 <sup>(2)</sup>		9,345 <sup>(3)</sup>	D			
			Table								posed of, convertib				vned			
1. Title of Derivative Security (Instr. 3)  2. Conversion or Exercise Price of Derivative Security  3. Transaction Date (Month/Day/Year)  4. Month/Day/Year)  3. Transaction Date (Month/Day/Year)  4. Month/Day/Year)  3. Transaction Date (Month/Day/Year)		4. Transa Code ( 8)				6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Exercisable Date		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)  Amount or Number of Title Shares		Deriv Secu (Inst		9. Number of derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Instr. 4)				

## **Explanation of Responses:**

- 1. 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 \$26.20. The range of sale prices on the transaction date was \$26.16 to \$26.2992. 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 sold at each
- 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 sales price of \$25.8729. The range of sale prices on the transaction date was \$25.86 to \$25.90. 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 sold at each
- 3. Represents 109,741 class A common shares and 49,604 unvested restricted stock units.

## Remarks:

/s/ Nicole C. Sanchez as 03/20/2019 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.

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.