#### 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

OMB APPROVAL							
OMB Number: 3235-0287							
Estimated average burden							
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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

1. Name and Address of Reporting Person*  SHUSTER BRADLEY M						2. Issuer Name and Ticker or Trading Symbol NMI Holdings, Inc. [ NMIH ]								0#	pplicable) ector	J	10	% Owner	
(Last) (First) (Middle) C/O NMI HOLDINGS, INC. 2100 POWELL STREET 12TH FL.				3. Date of Earliest Transaction (Month/Day/Year) 02/10/2016									X Officer (give title below)  CEO						
l —					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)								Individual or Joint/Group Filing (Check Applicable Line)     X Form filed by One Reporting Person     Form filed by More than One Reporting Person					
(City)	(Sta		Zip)	lon-Deriv	ative	Sec	uritie	<u>ς</u> Δα	auire	-d D	isnosed o	f or F	Renefic	ially Owr	ned				
Date			2. Transaction	on 2A. Deemed Execution Date,		ıte,	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 an			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	Transact (Instr. 3	ion(s)			(instr. 4)	
Class A Common Shares, \$0.01 par value per share 02/1			02/10/20	)16	16		A		213,380(1)	A	\$0	505,	505,119(2)		D				
Class A Common Shares, \$0.01 par value per share													250	,000		I	By Shuster Family Trust, of which Mr. Shuster and his wife are co-trustees and beneficiaries		
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																			
Security or E (Instr. 3) Price Deri	Title of erivative erivative example or Exercise price of Derivative Security  3. Transaction Date (Month/Day/Year)  (Month/Day/Year)  33. Deemed Execution Date, if any (Month/Day/Year)  (Month/Day/Year)			4. Transa Code ( 8)		5. Nur of Deriv. Secur Acqu (A) or Dispo of (D) (Instr. and 5	ative rities ired osed	6. Date Exercisable and Expiration Date (Month/Day/Year)  Date Expiration Expiration Date Exercisable Date			7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)  Amount or Number of Title Shares		8. Price of Derivative Security (Instr. 5)  Security Benefic Owned Followin Reporte Transac (Instr. 4)		ve Ownershi Form: Direct (D) or Indirect (I) (Instr. 4		Beneficial Ownership ect (Instr. 4)		

### **Explanation of Responses:**

1. Represents restricted stock units granted pursuant to the NMIH 2014 Omnibus Incentive Plan on February 10, 2016. The shares underlying these restricted stock units vest in three equal annual installments beginning on February 10, 2017.

# Remarks:

/s/ Nicole C. Sanchez as 02/12/2016 Attorney-in-Fact

\*\* 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.

<sup>2.</sup> Represents 227,939 Class A common shares and 277,180 unvested restricted stock units.