

NMI HOLDINGS, INC.

Reported by
NORBERG JULIE

FORM 4

(Statement of Changes in Beneficial Ownership)

Filed 03/19/18 for the Period Ending 03/15/18

Address	2100 POWELL STREET, 12TH FLOOR EMERYVILLE, CA, 94608
Telephone	(855) 530-6642
CIK	0001547903
Symbol	NMIH
SIC Code	6351 - Surety Insurance
Industry	Property & Casualty Insurance
Sector	Financials
Fiscal Year	12/31

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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 * Norberg Julie (Last) (First) (Middle) C/O NMI HOLDINGS, INC, 2100 POWELL ST., 12TH FL. (Street) EMERYVILLE, CA 94608 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol NMI Holdings, Inc. [NMIH]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> X Officer (give title below) <input type="checkbox"/> Other (specify below) Vice President, Controller
3. Date of Earliest Transaction (MM/DD/YYYY) <p align="center">3/15/2018</p>		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person
4. If Amendment, Date Original Filed (MM/DD/YYYY)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Trans. Date	2A. Deemed Execution Date, if any	3. Trans. Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Class A Common Shares, \$0.01 par value per share	3/15/2018		F		1135	(1)	D	\$0	23309	D
Class A Common Shares, \$0.01 par value per share	3/15/2018		A		7968	(2)	A	\$0	31277	(3)

Table II - Derivative Securities 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. Trans. Date	3A. Deemed Execution Date, if any	4. Trans. Code (Instr. 8)		5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		6. Date Exercisable and Expiration Date		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)	10. Ownership Form of Derivative Security: 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) 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 March 15, 2017 at a net settlement price equal to the closing stock price on March 15, 2018. Such restricted stock units vest in three equal annual installments beginning on March 15, 2018.
- (2) Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan on March 15, 2018. The restricted stock units vest in three equal annual installments beginning on March 15, 2019.
- (3) Represents 9,482 class A common shares and 21,795 unvested restricted stock units.

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Norberg Julie C/O NMI HOLDINGS, INC 2100 POWELL ST., 12TH FL. EMERYVILLE, CA 94608			Vice President, Controller	

Signatures

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

3/19/2018

**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 control number.