Pollitzer Adam Form 4 February 09, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB 3235-0287

OMB APPROVAL

Number: Expires:

January 31, 2005

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Pollitzer Adam

2. Issuer Name and Ticker or Trading Symbol

Issuer

NMI Holdings, Inc. [NMIH]

(First) (Middle) (Last)

3. Date of Earliest Transaction (Month/Day/Year)

Director X_ Officer (give title

10% Owner Other (specify

C/O NMI HOLDINGS, INC., 2100

02/07/2018

EVP, Chief Financial Officer

(Check all applicable)

5. Relationship of Reporting Person(s) to

POWELL ST., 12TH FLOOR

(Street)

02/07/2018

4. If Amendment, Date Original

Applicable Line)

Filed(Month/Day/Year)

A

X Form filed by One Reporting Person Form filed by More than One Reporting

D

6. Individual or Joint/Group Filing(Check

Person

\$0

below)

EMERYVILLE, CA 94608

(right to receive)

(City)	(State) (Z	Zip) Table	I - Non-De	erivative Se	ecurities Acq	uired, Disposed o	of, or Beneficial	ly Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired on (A) or Disposed of (D) (Instr. 3, 4 and 5)		5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)	(IIIsti. +)	(IIISII. 4)
Restricted Stock Unit	02/07/2019		٨	25,556	A	222 000 (2)	D	

(1)

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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233,889 (2)

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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. Transaction Code (Instr. 8)	5. Number of or Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 and 4)		8 1 2 (
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Stock Option (right to buy)	\$ 18.7	02/07/2018		A	24,395 (3)	(3)	02/07/2028	Class A Common Shares, \$0.01 par value per share	24,395	

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Pollitzer Adam C/O NMI HOLDINGS, INC. 2100 POWELL ST., 12TH FLOOR EMERYVILLE, CA 94608

EVP, Chief Financial Officer

Signatures

/s/ Nicole Sanchez as Attorney-in-Fact

02/09/2018

**Signature of Reporting Person

Date

Explanation of Responses:

- * 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).
- (1) Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan on February 7, 2018. The restricted stock units vest in three equal annual installments beginning on February 7, 2019.
- (2) Represents 233,889 unvested restricted stock units.
- (3) Granted pursuant to the NMIH 2012 Stock Incentive Plan. The options vest in three equal annual installments beginning on February 7, 2019.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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