

Merkle Claudia J
 Form 4
 March 04, 2019

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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 OF SECURITIES

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 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
 Merkle Claudia J

2. Issuer Name and Ticker or Trading Symbol
 NMI Holdings, Inc. [NMIH]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
 C/O NMI HOLDINGS, INC., 2100
 POWELL STREET, 12TH FL.

3. Date of Earliest Transaction
 (Month/Day/Year)
 03/01/2019

Director 10% Owner
 Officer (give title below) Other (specify below)
 CEO

(Street)
 EMERYVILLE, CA 94608

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(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. Transaction 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)
Class A Common Shares, \$0.01 par value per share	03/01/2019		M	86,200 A	\$ 8.5 196,356	D	
Class A Common Shares, \$0.01 par value per share	03/01/2019		S ⁽¹⁾	86,200 D	\$ 24.3104 110,156 ⁽³⁾	D	

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to \$24.465. 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 price.

(3) Represents 32,401 class A common shares and 77,755 unvested restricted stock units.

(4) The option vested in full on February 12, 2018.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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