

Jones James G
 Form 4
 August 24, 2018

FORM 4

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

OMB APPROVAL

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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 *
 Jones James G

(Last) (First) (Middle)

C/O NMI HOLDINGS, INC., 2100
 POWELL STREET, 12TH FL.

(Street)

EMERYVILLE, CA 94608

(City) (State) (Zip)

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

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/21/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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 Ownership (Instr. 4) |
|---|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Class A Common Shares, \$0.01 par value per share | 08/21/2018 | | S | 5,114 D \$ 22.1928 (1) | 14,886 | I | By Jennie K. Jones Irrevocable Living Trust, of which the reporting person is the sole trustee |
| Class A Common | 08/22/2018 | | S | 12,886 D \$ 22.1218 | 2,000 | I | By Jennie K. Jones |

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| | | | |
|--|-----|------------|---|
| Shares, \$0.01 par value per share | (2) | | Irrevocable Living Trust, of which the reporting person is the sole trustee |
| Class A Common Shares, \$0.01 par value per share | | 91,194 (3) | D |
| Class A Common Shares, \$0.01 par value per share | | 57,000 | I By James G. Jones and Maria F. Jones Revocable Trust |
| Class A Common Shares, \$0.01 par value per share | | 2,000 | I By Jaime C. Jones Irrevocable Living Trust, of which the reporting person is the sole trustee |

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

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.

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(9-02)

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 Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Nu Deriv Secur Bene Own Follo Repor Trans (Instr |
|---|--|---|---|--------------------------------------|---|--|---|---|---|
|---|--|---|---|--------------------------------------|---|--|---|---|---|

4, and 5)

| | | | | | | | | |
|------|---|-----|-----|--|---------------------|--------------------|-------|--|
| | | | | | | | | Amount or Number of Shares |
| | | | | | Date Exercisable | Expiration Date | Title | |
| Code | V | (A) | (D) | | | | | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| Jones James G C/O NMI HOLDINGS, INC. 2100 POWELL STREET, 12TH FL. EMERYVILLE, CA 94608 | | X | | |

Signatures

| | |
|--|------------|
| /s/ Nicole C. Sanchez as Attorney-in-Fact | 08/24/2018 |
| **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) The common stock was sold by the reporting person in a series of open market transactions on the transaction date with a volume weighted average sale price of \$22.1928. The range of sale prices on the transaction date was \$22.15 to \$22.25. 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.
 - (2) The common stock was sold by the reporting person in a series of open market transactions on the transaction date with a volume weighted average sale price of \$22.1218. The range of sale prices on the transaction date was \$22.0757 to \$22.15. 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 86,271 class A common shares and 4,923 unvested restricted stock units.

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.