

Leatherberry William J
Form 4
February 13, 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 *
Leatherberry William 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 ST.

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2018

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

EVP, General Counsel

(Street)

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

EMERYVILLE, CA 94608

(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 Ownership (Instr. 4)
				(A) or (D)	Price		
				Code	V	Amount	
Class A Common Shares, \$0.01 par value per share	02/09/2018		F	3,241 (1)	D	\$ 0	167,115 D
Class A Common Shares, \$0.01 par value per share	02/10/2018		F	12,418 (2)	D	\$ 0	154,697 (3) D

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).

Represents shares withheld by NMIH to satisfy withholding taxes due in connection with the vesting of certain restricted stock units
(1) granted to the reporting person on February 9, 2017, at a net settlement price equal to the closing stock price on February 9, 2018. Such restricted stock units vest in three equal annual installments beginning on February 9, 2018.

Represents shares withheld by NMIH to satisfy withholding taxes due in connection with the vesting of certain restricted stock units
(2) granted to the reporting person on February 10, 2016, at a net settlement price equal to the closing stock price on February 9, 2018. Such restricted stock units vest in three equal annual installments beginning on February 10, 2017.

(3) Represents 91,441 class A common shares and 63,256 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.