

Merkle Claudia J
 Form 4
 September 06, 2018

FORM 4

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

OMB APPROVAL

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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, 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

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

 (Street)
EMERYVILLE, CA 94608

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

 3. Date of Earliest Transaction (Month/Day/Year)
09/05/2018

 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)
President

 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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Class A Common Shares, \$0.01 par value per share	09/05/2018		M		76,000	A	\$ 12.32
Class A Common Shares, \$0.01 par value per share	09/05/2018		S		76,000	D	\$ 21.2603
							86,195 ⁽²⁾ ₍₁₎

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- (2) Represents 7,317 class A common shares and 78,878 unvested restricted stock units.
- (3) The option award vested in full on February 12, 2017.

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