NMI Holding Form 4	gs, Inc.									
September 14	4, 2015									
FORM	4 UNITED STATE	SECUD	TTIES A	ND EV		NCE	COMMISSION		PPROVAL	
Check th	UNITEDSTATE		shington,			NGE (_01v11v1155101N	OMB Number:	3235-0287	
if no long)F CHAN	GES IN I	BENEF	ICIA	LOW	NERSHIP OF	Expires:	January 31, 2005		
subject to Section 1		SECURITIES					Estimated burden hou			
Form 4 o Form 5	r Filed pursuant to	Section 1	6(a) of the	- Securit	ies F	xchanc	re Act of 1934	response	•	
obligation may cont	¹⁸ Section $17(a)$ of the					-	· · · · ·	n		
<i>See</i> Instruction 30(h) of the Investment Company Act of 1940 1(b).										
(Print or Type F	Responses)									
1. Name and A	ddress of Reporting Person <u>*</u>	2 Issuer	Name and	Ticker or	Tradii	זמ	5. Relationship of	Reporting Per	son(s) to	
Leatherberry William J S			2. Issuer Name and Ticker or Trading Symbol				Issuer			
(Last)		NMI Holdings, Inc. [NMIH] 3. Date of Earliest Transaction					(Check all applicable)			
(Month/			n/Day/Year)				Director		10% Owner	
C/O NMI HOLDINGS, INC., 2100 09/10/201 POWELL ST.							_X_ Officer (give title Other (specify below) below) EVP, General Counsel			
(Street) 4. If Amen				-	1		6. Individual or Joint/Group Filing(Check			
Filed(Mont)			Applicable Line) _X_Form filed by One Reporting Person			
EMERYVII	LLE, CA 94608						Form filed by M Person	Iore than One R	eporting	
(City)	(State) (Zip)	Table	e I - Non-D	erivative	Secur	ities Aco	quired, Disposed of	f, or Beneficia	lly Owned	
1.Title of Security	2. Transaction Date 2A. De (Month/Day/Year) Execut	3. 4. Securities Acquired Transaction(A) or Disposed of					6. Ownership Form: Direct			
(Instr. 3)	any		Code (D)			Beneficially	(D) or	Beneficial		
(Month/Day/Year)			(Instr. 8) (Instr. 3, 4 and 5)				Following	Indirect (I) (Instr. 4)	(Instr. 4)	
					(A)		Reported Transaction(s)			
			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Class A Common										
Shares,	09/10/2015		М	2,646	А	\$ 0 (1)	30,946	D		
\$0.01 par value per	0,710,2010			_,		(1)		2		
share										
Class A										
Common Shares,	00/10/2015		F	005	D	\$	29,951 <u>(2)</u>	D		
\$0.01 par	09/10/2015		F	995	D	\$ 8.47	29,951 <u>(2)</u>	D		
value per share										

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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.

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. Transacti Code (Instr. 8)	5. Number on f 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. Pr Deriv Secu (Inst
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Restricted Stock Unit (right to receive)	\$ 0 <u>(1)</u>	09/10/2015		М	2,646	<u>(3)</u>	(3)	Class A Common Shares, \$0.01 par value per share	2,646	\$

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
Leatherberry William J C/O NMI HOLDINGS, INC. 2100 POWELL ST. EMERYVILLE, CA 94608			EVP, General Counsel				
Signatures							
/s/ Nicole C. Sanchez as Attorney-in-Fact		09/14	/2015				

**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) Restricted stock units convert into common stock on a one-for-one basis.

(2) Represents 21,651 class A common shares and 8,300 unvested restricted stock units.

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(3) Granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan on September 10, 2014. The shares underlying these restricted stock units vest in three equal annual installments beginning on September 10, 2015.

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.