NMI Holdings, Inc.
Form 4
May 16, 2016

# FORM 4

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

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

OMB APPROVAL

| | |
|---|---|
| OMB Number: | 3235-0287 |
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(Print or Type Responses)

| 1. Name and Address of Reporting Person *<br>Jones James G | 2. Issuer Name **and** Ticker or Trading Symbol<br>**NMI Holdings, Inc. [NMIH]** | 5. Relationship of Reporting Person(s) to Issuer |
|---|---|---|
| (Last)　　(First)　　(Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br>05/12/2016 | (Check all applicable)<br>__X__ Director　　_____ 10% Owner<br>_____ Officer (give title　_____ Other (specify below)　　　　　　　below) |
| C/O NMI HOLDINGS, INC., 2100 POWELL STREET, 12TH FL.<br>(Street) | 4. If Amendment, Date Original Filed(Month/Day/Year) | 6. Individual or Joint/Group Filing(Check Applicable Line)<br>_X_ Form filed by One Reporting Person<br>___ 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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Shares, $0.01 par value per share | 05/12/2016 | | A | | 8,169 (1) | A | $ 0 | 81,032 (2) | 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 | | 10,000 | I | By Jennie K. 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.**

SEC 1474 (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, 4, and 5) | 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. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr 4) |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | | |
| | | | | 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 | 05/16/2016 |
| **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)**     Represents restricted stock units granted pursuant to the NMIH 2014 Omnibus Incentive Plan on May 12, 2016. The restricted stock units grant on the first anniversary of the grant date.

**(2)**     Represents 72,863 common shares and 8,169 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.

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