Muehlhauser Regina Form 4 May 14, 2018

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

30(h) of the Investment Company Act of 1940

OMB APPROVAL

Number: 3235-0287

Synings January 31,

Estimated average burden hours per

burden hours per response... 0.5

Expires:

5 Relationship of Reporting Person(s) to

Form filed by More than One Reporting

Check this box if no longer subject to Section 16. Form 4 or Form 5

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

may continue. *See* Instruction 1(b).

obligations

(Print or Type Responses)

1 Name and Address of Reporting Person *

Muehlhauser Regina			Symbol	Issuer			
			NMI Holdings, Inc. [NMIH]	(Check all applicable)			
(Last)	(First)	(Middle)	3. Date of Earliest Transaction				
			(Month/Day/Year)	X Director 10% Owner			
	OLDINGS, IN T., 12TH FL.	C., 2100	05/10/2018	Officer (give title Other (specify below)			
(Street)			4. If Amendment, Date Original	6. Individual or Joint/Group Filing(Check			
			Filed(Month/Day/Year)	Applicable Line) _X_ Form filed by One Reporting Person			

EMERYVILLE, CA 94608

(State)

(Zip)

(City)

(City)	(State) (E	Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned								
1.Title of	2. Transaction Date		3.	4. Securit			5. Amount of	6. Ownership		
Security	(Month/Day/Year)	Execution Date, if		onAcquired (A) or			Securities	Form: Direct	Indirect	
(Instr. 3)		any Code Disposed of (D)		<i>'</i>	Beneficially	(D) or	Beneficial Ownership			
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)		Owned				
						Following	(Instr. 4)	(Instr. 4)		
					(A)		Reported			
					or		Transaction(s)			
			Code V	Amount	(D)	Price	(Instr. 3 and 4)			
Restricted										
Stock Unit				4,923			20.101.(0)			
(right to	05/10/2018		A	(1)	A	\$0	29,401 <u>(2)</u>	D		
receive)				_						
1000110)										

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

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SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date		Amour	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				~				of			
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Muehlhauser Regina
C/O NMI HOLDINGS, INC.
2100 POWELL ST., 12TH FL.
EMERYVILLE, CA 94608

Signatures

/s/ Nicole C. Sanchez as Attorney-in-Fact

05/14/2018

**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) Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan on May 10, 2018. The restricted stock units vest on the first anniversary of the grant date.
- (2) Represents 17,239 class A common shares and 12,162 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.

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