

Jones James G  
Form 4  
August 24, 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 \*  
Jones James G

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 STREET, 12TH FL.

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

08/21/2018

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

(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 Indirect Ownership (Instr. 4)
				(A) or (D) Code V Amount (D) Price			
Class A Common Shares, \$0.01 par value per share	08/21/2018		S	5,114 D \$ 22.1928 (1)	14,886	I	By Jennie K. Jones Irrevocable Living Trust, of which the reporting person is the sole trustee
Class A Common	08/22/2018		S	12,886 D \$ 22.1218	2,000	I	By Jennie K. Jones

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Shares, \$0.01 par value per share	(2)		Irrevocable Living Trust, of which the reporting person is the sole trustee
Class A Common Shares, \$0.01 par value per share		91,194 (3)	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		2,000	I By Jaime C. 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,	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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
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4, and 5)

								Amount or Number of Shares
					Date Exercisable	Expiration Date	Title	
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	08/24/2018
**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) The common stock was sold by the reporting person in a series of open market transactions on the transaction date with a volume weighted average sale price of \$22.1928. The range of sale prices on the transaction date was \$22.15 to \$22.25. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each price.
  - (2) The common stock was sold by the reporting person in a series of open market transactions on the transaction date with a volume weighted average sale price of \$22.1218. The range of sale prices on the transaction date was \$22.0757 to \$22.15. The reporting person undertakes to provide, upon request by the SEC staff, the issuer, or a security holder of the issuer, full information regarding the number of shares sold at each price.
  - (3) Represents 86,271 class A common shares and 4,923 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.