

Norberg Julie  
Form 4  
March 19, 2019

**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  
Expires: January 31,  
2005  
Estimated average  
burden hours per  
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Norberg Julie

(Last) (First) (Middle)

C/O NMI HOLDINGS, INC, 2100  
POWELL ST., 12TH FL.

(Street)

EMERYVILLE, CA 94608

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading  
Symbol

NMI Holdings, Inc. [NMIH]

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

03/15/2019

4. If Amendment, Date Original  
Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

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

SVP, Controller

6. Individual or Joint/Group Filing(Check  
Applicable Line)

\_\_X\_\_ 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	(A) or (D) Price		
Class A Common Shares, \$0.01 par value per share	03/15/2019		S		2,524	D \$ 25.86 <u>(1)</u>	19,271	D
Class A Common Shares, \$0.01 par value per share	03/15/2019		S		4,738	D \$ 25.86 <u>(2)</u>	14,533	D

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Class A Common Shares, \$0.01 par value per share	03/15/2019	F	<u>1,135</u> (3)	D	\$ 0	13,398	D
Class A Common Shares, \$0.01 par value per share	03/18/2019	S	2,147	D	\$ <u>26.17</u> (4)	11,251	D
Class A Common Shares, \$0.01 par value per share	03/15/2019	F	919 (5)	D	\$ 0	10,332	D
Class A Common Shares, \$0.01 par value per share	03/18/2019	S	1,737	D	\$ <u>26.17</u> (4)	8,595	D
Restricted Stock Unit (right to receive)	03/15/2019	A	<u>10,882</u> (6)	A	\$ 0	19,477 (7)	D

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. 6)
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	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
Norberg Julie C/O NMI HOLDINGS, INC 2100 POWELL ST., 12TH FL. EMERYVILLE, CA 94608	SVP, Controller

## Signatures

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

03/19/2019

\_\_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).

To satisfy withholding taxes in connection with the vesting of certain restricted stock units granted to the reporting person on March 14, 2016, the common stock was sold by the reporting person in a series of open market transactions on the transaction date at a weighted average sale price of \$25.86. The range of sale prices on the transaction date was \$25.67 to \$26.01. 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. Such restricted stock units vested in full on March 14, 2019.

The common stock was sold by the reporting person in a series of open market transactions on the transaction date at a weighted average sale price of \$25.86. The range of sale prices on the transaction date was \$25.67 to \$26.01. 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.

Represents shares withheld by NMIH to satisfy withholding taxes due in connection with the vesting of certain restricted stock units granted to the reporting person on March 15, 2017 at a net settlement price equal to the closing stock price on March 15, 2019. Such restricted stock units vest in three equal annual installments beginning on March 15, 2018.

The common stock was sold by the reporting person in a series of open market transactions on the transaction date at a weighted average sale price of \$26.17. The range of sale prices on the transaction date was \$26.03 to \$26.47. 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.

Represents shares withheld by NMIH to satisfy withholding taxes due in connection with the vesting of certain restricted stock units granted to the reporting person on March 15, 2018, at a net settlement price equal to the closing stock price on March 15, 2019. Such restricted stock units vest in three equal annual installments beginning on March 15, 2019.

Represents restricted stock units granted pursuant to the NMIH Amended and Restated 2014 Omnibus Incentive Plan on March 15, 2019. The restricted stock units vest in three equal annual installments beginning on March 15, 2020.

Represents 19,477 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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