NMI Holdings, Inc.
Form 4
February 14, 2017

FORM 4

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

OMB APPROVAL

OMB Number:	3235-0287
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

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 *
Farrell Glenn Michael

(Last) (First) (Middle)

C/O NMI HOLDINGS, INC., 2100 POWELL ST.

(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)
02/10/2017

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 below) _____ Other (specify below)
Chief Financial Officer

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	02/10/2017		F		12,890 (1)	D	$ 0 (1)	94,955	D	
Class A Common Shares, $0.01 par value per share	02/12/2017		F		1,745 (2)	D	$ 0 (2)	93,210 (3)	D	

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)

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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Farrell Glenn Michael C/O NMI HOLDINGS, INC. 2100 POWELL ST. EMERYVILLE, CA 94608			Chief Financial Officer	

Signatures

/s/ Nicole C. Sanchez as Attorney-in-Fact	02/14/2017
**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 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 February 10, 2016 at a net settlement price equal to the closing stock price on February 10, 2017. Such restricted stock units vest in three equal annual installments beginning on February 10, 2017.

(2) 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 February 12, 2015 at a net settlement price equal to the closing stock price on February 10, 2017. Such restricted stock units vest in three equal annual installments beginning on February 12, 2016.

(3) Represents 37,242 class A common shares and 55,968 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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