

Mathis Patrick L
Form 4
March 14, 2019

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 *
Mathis Patrick L

(Last) (First) (Middle)

C/O NMI HOLDINGS, INC., 2100
POWELL STREET, 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)
03/12/2019

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
EVP, Chief Operating Officer

6. Individual or Joint/Group Filing(Check Applicable Line)
 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 | (D) | Price |
| Class A Common Shares, \$0.01 par value per share | 03/12/2019 | | M | | 20,700 | A | \$ 8.5 |
| | | | | | 81,650 | | |
| Class A Common Shares, \$0.01 par value per share | 03/12/2019 | | M | | 33,418 | A | \$ 11.1 |
| | | | | | 115,068 | | |

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| | | | | | | | |
|--|------------|---|--------|---|-----------------------------|-----------------------|---|
| Class A Common Shares, \$0.01 par value per share | 03/12/2019 | S | 54,118 | D | \$ 25.9811 <u>(1)</u> | 60,950 ⁽²⁾ | D |
|--|------------|---|--------|---|-----------------------------|-----------------------|---|

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

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(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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Stock Option (right to buy) | \$ 8.5 | 03/12/2019 | | M | 20,700 | ⁽³⁾ 02/12/2025 | Class A Common Shares, \$0.01 par value per share | 20,700 |
| Stock Option (right to buy) | \$ 11.1 | 03/12/2019 | | M | 33,418 | ⁽⁴⁾ 02/09/2027 | Class A Common Shares, \$0.01 par value per share | 33,418 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Mathis Patrick L C/O NMI HOLDINGS, INC. 2100 POWELL STREET, 12TH FL. EMERYVILLE, CA 94608 | | | EVP, Chief Operating Officer | |

Signatures

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

03/14/2019

__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).

- The common stock was sold by the reporting person in a series of open market transactions on the transaction date at a weighted average sales price of \$25.9811. The range of sale prices on the transaction date was \$25.68 to \$26.15. The reporting person undertakes to
- (1) 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) Represents 18,374 class A common shares and 42,576 unvested restricted stock units.
 - (3) The option vested in full on February 12, 2018.
 - (4) The option vests in three equal annual installments beginning on February 9, 2018.

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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