

Norberg Julie  
 Form 3  
 August 15, 2017

**FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION**  
**Washington, D.C. 20549**

OMB APPROVAL

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**INITIAL STATEMENT OF 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)

<p>1. Name and Address of Reporting Person *</p> <p>Â Norberg Julie</p> <p>(Last) (First) (Middle)</p> <p>C/O NMI HOLDINGS, INC,Â 2100 POWELL ST., 12TH FL.</p> <p>(Street)</p> <p>EMERYVILLE,Â CAÂ 94608</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>08/15/2017</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>NMI Holdings, Inc. [NMIH]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p><input type="checkbox"/> Director <input type="checkbox"/> 10% Owner</p> <p><input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other</p> <p>(give title below) (specify below)</p> <p>Vice President, Controller</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person</p> <p><input type="checkbox"/> Form filed by More than One Reporting Person</p>
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**Table I - Non-Derivative Securities Beneficially Owned**

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Class A Common Shares, \$0.01 par value per share	3,936 <sup>(1)</sup>	D	Â
Class A Common Shares, \$0.01 par value per share	14,522 <sup>(2)</sup>	D	Â
Class A Common Shares, \$0.01 par value per share	9,847 <sup>(3)</sup>	D	Â

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

SEC 1473 (7-02)

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**Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Stock Option (right to buy)	Â (4)	11/07/2022	Class A Common Shares, \$0.01 par value per share	8,000	\$ 10	D	Â
Stock Option (right to buy)	Â (5)	02/14/2023	Class A Common Shares, \$0.01 par value per share	4,000	\$ 11.75	D	Â
Stock Option (right to buy)	Â (6)	02/12/2024	Class A Common Shares, \$0.01 par value per share	4,600	\$ 12.32	D	Â

## 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	Â	Â	Â Vice President, Controller	Â

## Signatures

/s/ Nicole C. Sanchez as Attorney-in-Fact 08/15/2017

\*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 5(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 NMI Holdings, Inc. 2014 Omnibus Incentive Plan, as amended. The shares underlying these restricted stock units vest on the third anniversary of the date of grant, which grant occurred on March 9, 2015.

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(2) Represents restricted stock units granted pursuant to the NMI Holdings, Inc. 2014 Omnibus Incentive Plan, as amended. The shares underlying these restricted stock units vest in equal installments on the second and third anniversaries of the date of grant, which grant occurred on March 14, 2016.

(3) Represents restricted stock units granted pursuant to the NMI Holdings, Inc. 2014 Omnibus Incentive Plan, as amended. The shares underlying these restricted stock units vest in equal installments on each of the first, second and third anniversaries of the date of grant, which grant occurred on March 15, 2017.

(4) Granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan. The stock option award is fully vested and exercisable.

(5) Granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan. The stock option award is fully vested and exercisable.

(6) Granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan. The stock option award is fully vested and exercisable.

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.