

NMI Holdings, Inc.  
Form 3  
June 16, 2014

**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)

1. Name and Address of Reporting Person *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â Fore Robert Hamilton III		(Month/Day/Year)	NMI Holdings, Inc. [NMIH]	
(Last)	(First)	(Middle)	06/09/2014	
C/O NMI HOLDINGS, INC., Â 2100 POWELL STREET, 12TH FL.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
EMERYVILLE, Â CA Â 94608			<input type="checkbox"/> Director <input type="checkbox"/> 10% Owner	6. Individual or Joint/Group Filing(Check Applicable Line)
(City)	(State)	(Zip)	<input checked="" type="checkbox"/> Officer <input type="checkbox"/> Other	<input checked="" type="checkbox"/> Form filed by One Reporting Person
			(give title below) (specify below)	<input type="checkbox"/> Form filed by More than One Reporting Person
			Vice President, Controller	

**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)
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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)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable      Expiration Date	Title      Amount or Number of			

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				Shares		or Indirect (I) (Instr. 5)	
Stock Option (right to buy)	Â (1)	02/12/2024	Class A Common Shares, \$0.01 par value per share	2,200	\$ 12.32	D	Â
Restricted Stock Unit (right to receive)	Â (2)	02/12/2024	Class A Common Shares, \$0.01 par value per share	2,700	\$ 0	D	Â
Restricted Stock Unit (right to receive)	Â (3)	05/08/2024	Class A Common Shares, \$0.01 par value per share	10,000	\$ 0	D	Â

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Fore Robert Hamilton III C/O NMI HOLDINGS, INC. 2100 POWELL STREET, 12TH FL. EMERYVILLE, CA 94608	Â	Â	Â Vice President, Controller	Â

## Signatures

/s/ Joy M. Benner, as attorney-in-fact 06/16/2014

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) Granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan. The stock option award is time vested based generally on continued service and is scheduled to vest in equal installments on each of the first, second and third anniversaries of the date of the grant, which grant occurred on February 12, 2014.
- (2) Granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one NMI Holdings, Inc. common share upon vesting and settlement. The restricted stock unit award is time vested based generally on continued service and is scheduled to vest in equal installments on each of the first, second and third anniversaries of the date of the grant, respectively, which grant occurred on February 12, 2014.
- (3) Granted pursuant to the NMI Holdings, Inc. 2012 Stock Incentive Plan. Each restricted stock unit represents a contingent right to receive one NMI Holdings, Inc. common share upon vesting and settlement. The restricted stock unit award is time vested based generally on

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continued service and is scheduled to vest in equal installments on each of the first, second and third anniversaries of the date of the grant, respectively, which grant occurred on May 8, 2014.

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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