Merkle Claudia J Form 4 March 04, 2019

## FORM 4

#### UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

OMB APPROVAL

Washington, D.C. 20549 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
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\_X\_ Form filed by One Reporting Person \_\_\_\_ Form filed by More than One Reporting

Person

3235-0287

0.5

SECURITIES burden hours per response...

Form 5 obligations may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Merkle Claudia J Issuer Symbol NMI Holdings, Inc. [NMIH] (Check all applicable) (First) (Middle) (Last) 3. Date of Earliest Transaction (Month/Day/Year) \_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify C/O NMI HOLDINGS, INC., 2100 03/01/2019 below) below) POWELL STREET, 12TH FL. **CEO** (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line)

EMERYVILLE, CA 94608

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired (A) 5. Amount of 7. Nature of Security (Month/Day/Year) Execution Date, if Transaction Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial (Month/Day/Year) Owned Direct (D) Ownership (Instr. 8) Following or Indirect (Instr. 4) Reported (A) Transaction(s) (Instr. 4) (Instr. 3 and 4) Code V Amount (D) Price Class A Common Shares, 03/01/2019 M 86,200 Α \$ 8.5 196,356 D \$0.01 par value per share Class A Common Shares.  $S^{(1)}$ 03/01/2019 24.3104  $110,156 \frac{(3)}{}$ D 86,200 D \$0.01 par (2) value per share

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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. Transactic Code (Instr. 8)	5. Number of or 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Stock Option (right to buy)	\$ 8.5	03/01/2019		M	86,200	<u>(4)</u>	02/12/2025	Class A Common Shares, \$0.01 par value per share	86,200

## **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
Merkle Claudia J					
C/O NMI HOLDINGS, INC.	X		CEO		
2100 POWELL STREET, 12TH FL.	Λ		CEO		
EMERYVILLE, CA 94608					

#### **Signatures**

/s/ Nicole C. Sanchez as
Attorney-in-Fact
03/04/2019

\*\*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).
- (1) As part of Ms. Merkle's investment and financial planning needs, including individual asset diversification, Ms. Merkle sold a total of 86,200 shares of NMI Holdings, Inc.
- The common stock referred to in Footnote 1 was sold by the reporting person in a series of open market transactions on the transaction date at a volume weighted average sale price of \$24.3104. The range of sale prices on the transaction date was \$24.20

Reporting Owners 2

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to \$24.465. 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.

- (3) Represents 32,401 class A common shares and 77,755 unvested restricted stock units.
- (4) The option vested in full on February 12, 2018.

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.