

SHUSTER BRADLEY M

Form 4

February 25, 2019

FORM 4
UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SHUSTER BRADLEY M

(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)

02/21/2019

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)

Executive Chairman

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 Ownership Indirect Beneficial Ownership (Instr. 4)
Class A Common Shares, \$0.01 par value per share	02/21/2019		M	150,000	A \$ 10	728,795	D
Class A Common Shares, \$0.01 par value per share	02/21/2019		F	60,877	D \$ 24.64	667,918	D

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Class A Common Shares, \$0.01 par value per share	02/22/2019	S ⁽¹⁾	46,856	D	\$ 24,6539 <u>(2)</u>	621,062	D
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Class A Common Shares, \$0.01 par value per share	02/25/2019	S ⁽¹⁾	42,267	D	\$ 24,1514 <u>(3)</u>	578,795 ⁽⁴⁾	D
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Class A Common Shares, \$0.01 par value per share						160,773	I
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By Shuster
Family Trust,
of which Mr.
Shuster and
his wife are
co-trustees
and
beneficiaries

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)
				Code	V (A) (D)	Date Exercisable Expiration Date Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 10	02/21/2019		M	150,000	⁽⁵⁾ 04/24/2022	Class A Common Shares, \$0.01 par value per share 150,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHUSTER BRADLEY M C/O NMI HOLDINGS, INC. 2100 POWELL STREET 12TH FL. EMERYVILLE, CA 94608	X		Executive Chairman	

Signatures

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

02/25/2019

__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 Mr. Shuster's personal investment and financial planning needs, including individual asset diversification, Mr. Shuster sold a total of 89,123 shares of NMI Holdings, Inc. He completed these sales over the past two days.
- (2) 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 weighted average sale price of \$24.6539. The range of sale prices on the transaction date was \$24.40 to \$24.87. 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) 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 weighted average sale price of \$24.1514. The range of sale prices on the transaction date was \$24.09 to \$24.555. 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.
- (4) Represents 514,652 class A common shares and 64,143 unvested restricted stock units.
- (5) The option vested in full on April 24, 2015.

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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