

IRWIN FINANCIAL CORP
 Form 4
 April 19, 2006

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 *
WASHBURN THOMAS D

(Last) (First) (Middle)

IRWIN FINANCIAL CORPORATION, 500 WASHINGTON STREET

(Street)

COLUMBUS, IN 47201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
IRWIN FINANCIAL CORP [IFC]

3. Date of Earliest Transaction (Month/Day/Year)
04/17/2006

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

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)
				(A) or (D) Code V Amount (D) Price			
COMMON STOCK					7,625	D	
COMMON STOCK					14,015 ⁽¹⁾	I	BY 401K
COMMON STOCK					24,210 ⁽²⁾	I	BY SPOUSE

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form

SEC 1474 (9-02)

displays a currently valid OMB control number.

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 Underlying Security (Instr. 3 and 4)
				Code V (A) (D)		Date Exercisable Expiration Date	Title
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 18.08	04/17/2006		A	36,200	⁽³⁾ 04/16/2016	COMMON STOCK

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WASHBURN THOMAS D IRWIN FINANCIAL CORPORATION 500 WASHINGTON STREET COLUMBUS, IN 47201			EVP	

Signatures

/s/ Ellen Z. Mufson, Attorney in Fact for Thomas D. Washburn
Date: 04/19/2006

__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) Includes 72 additional shares acquired through participation in the Irwin Financial Corporation Employees' Savings Plan (401K Plan). Shares noted are as of 3-31-06. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.
- (2) Includes 1 additional share acquired on 3-31-06 by Reporting Person's spouse through participation in the Irwin Financial Corporation Dividend Reinvestment and Common Stock Purchase Plan. The plan provides for the purchase of fractional shares. The number reported is the nearest whole number.
- (3) The Irwin Financial Corporation Amended and Restated 2001 Stock Plan (the Plan) provides for phased-in vesting of rights to exercise granted stock options. In the year of the grant, optionee may exercise 25% of total options granted. In each of the three years immediately following the year of the grant, optionee may exercise an additional 25% of the options granted. Grant of option was made to reporting person in transaction exempt under Rule 16b-3.

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.