

IMPAC MORTGAGE HOLDINGS INC  
Form 4  
June 04, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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 \*  
TAYLOR TODD R.

2. Issuer Name and Ticker or Trading Symbol  
IMPAC MORTGAGE HOLDINGS INC [IMH]

5. Relationship of Reporting Person(s) to Issuer  
(Check all applicable)

(Last) (First) (Middle)  
19500 JAMBOREE ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
06/02/2015

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Chief Financial Officer

IRVINE, CA 92612  
(City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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)
Common Stock					358	I	401K
Common Stock	06/02/2015		M	20,000 A	\$ 2.73 25,000	D	
Common Stock	06/02/2015		S	22,500 D	\$ 17.29 2,500 (1)	D	
Common Stock	06/03/2015		S	2,500 D	\$ 19.35 0 (2)	D	

Edgar Filing: IMPAC MORTGAGE HOLDINGS INC - Form 4

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 displays a currently valid OMB control number.**

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. 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	Title Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 0.53					06/09/2010 <sup>(3)</sup> 06/09/2019	Common Stock 10,000
Non Qualified Stock Option (right to buy)	\$ 2.73	06/02/2015		M	20,000	12/03/2011 <sup>(3)</sup> 12/03/2020	Common Stock 20,000
Non Qualified Stock option (right to buy)	\$ 13.81					11/27/2013 <sup>(3)</sup> 11/27/2022	Common Stock 24,000
Non Qualified Stock option (right to buy)	\$ 10.65					07/23/2014 <sup>(4)</sup> 07/23/2023	Common Stock 22,000
Non Qualified Stock option (right to buy)	\$ 5.39					07/22/2015 <sup>(5)</sup> 07/22/2024	Common Stock 29,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
TAYLOR TODD R. 19500 JAMBOREE ROAD IRVINE, CA 92612			Chief Financial Officer	

## Signatures

Todd R. Taylor                      06/04/2015

\_\_Signature of                      Date  
Reporting Person

## 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) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$17.28 to \$17.81. The reporting person undertakes to provide to Impac Mortgage Holdings, Inc., any security holder of Impac, or staff of the Securities and Exchange Commission, upon receipt, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (1) of this form 4.
  - (2) The price reported in column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$19.24 to \$19.54. The reporting person undertakes to provide to Impac Mortgage Holdings, Inc., any security holder of Impac, or staff of the Securities and Exchange Commission, upon receipt, full information regarding the number of shares sold at each separate price within the ranges set forth in footnote (2) of this form 4.
  - (3) These options are fully vested.
  - (4) The awards vest annually in 1/3 increments beginning on July 23, 2014.
  - (5) The awards vest annually in 1/3 increments beginning on July 22, 2015.

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.