

IMPAC MORTGAGE HOLDINGS INC

Form 4

November 20, 2014

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 *
PICKUP RICHARD H/

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)

2532 DUPONT DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/12/2014

____ Director ____X____ 10% Owner
____ Officer (give title below) ____ Other (specify below)

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

IRVINE, CA 92612

(City) (State) (Zip)

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 (Instr. 4)		
			Code	V	Amount	(A) or (D)	Price		
Common Stock	11/12/2014		P		741	A	\$ 5.5446	1,105,381 ⁽¹⁾ I	See footnote. ⁽¹⁾
Common Stock	11/12/2014		P		2,625	A	\$ 5.52	1,108,006 ⁽¹⁾ I	See footnote. ⁽¹⁾
Common Stock	11/13/2014		P		1,994	A	\$ 5.54	1,110,000 ⁽¹⁾ I	See footnote. ⁽¹⁾
Common Stock	11/13/2014		P		2,500	A	\$ 5.5496	1,112,500 ⁽¹⁾ I	See footnote.

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							(1)
Common Stock	11/13/2014	P	2,500	A	\$ 5.4983	1,115,000 (1)	I See footnote. (1)
Common Stock	11/13/2014	P	2,500	A	\$ 5.4999	1,117,500 (1)	I See footnote. (1)
Common Stock	11/13/2014	P	166	A	\$ 5.49	1,117,666 (1)	I See footnote. (1)
Common Stock	11/14/2014	P	2,177	A	\$ 5.5	1,119,843 (1)	I See footnote. (1)
Common Stock	11/14/2014	P	157	A	\$ 5.54	1,120,000 (1)	I See footnote. (1)
Common Stock	11/17/2014	P	2,500	A	\$ 5.55	1,122,500 (1)	I See footnote. (1)
Common Stock	11/17/2014	P	2,500	A	\$ 5.4992	1,125,000 (1)	I See footnote. (1)
Common Stock	11/17/2014	P	788	A	\$ 5.5376	1,125,788 (1)	I See footnote. (1)
Common Stock	11/17/2014	P	1,900	A	\$ 5.5	1,127,688 (1)	I See footnote. (1)
Common Stock	11/18/2014	P	3,000	A	\$ 5.5	1,130,688 (1)	I See footnote. (1)
Common Stock	11/18/2014	P	400	A	\$ 5.55	1,131,088 (1)	I See footnote. (1)
Common Stock	11/19/2014	P	13,000	A	\$ 5.55	1,144,088 (1)	I See footnote. (1)
Common Stock	11/19/2014	P	3,000	A	\$ 5.53	1,147,088 (1)	I See footnote. (1)
Common Stock	11/20/2014	P	2,912	A	\$ 5.55	1,150,000 (1)	I See footnote. (1)

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Common Stock	100,000	D	
Common Stock	197,902 ⁽²⁾	I	See footnote. ⁽²⁾
Common Stock	120,000 ⁽³⁾	I	See footnote. ⁽³⁾

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	Title Amount of Underlying Securities Number of Shares
Convertible Promissory Note Due 2018	\$ 10.875					04/30/2013 ⁽⁴⁾ 04/30/2018	Common Stock 524,138 ⁽⁴⁾

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PICKUP RICHARD H/ 2532 DUPONT DRIVE IRVINE, CA 92612			X	

Signatures

/s/ Richard H. Pickup 11/20/2014

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) The shares of common stock were purchased by RHP Trust, dated May 31, 2011 (the "Trust"), of which Reporting Person is the sole beneficiary, over which shares Reporting Person exercises sole voting and investment power, and the number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by the Trust upon execution of this purchase transaction.
 - (2) The shares of common stock are held by Dito Devcar LP, over which Reporting Person shares voting and investment power, and the number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by Dito Devcar LP as of November 20, 2014.
 - (3) The shares of common stock are held by Dito Caree LP, over which Reporting Person shares voting and investment power, and the number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by Dito Caree LP as of November 20, 2014.
 - (4) As previously reported on a Form 4 filed by Reporting Person on May 2, 2013, on April 30, 2013, the Trust purchased a convertible promissory note in the original principal amount of \$5,700,000 that is convertible by the Trust immediately upon receipt and, upon conversion of the original principal amount prior to maturity at the initial conversion price of \$10.875 per share (subject to adjustment in the event of stock splits, stock dividends and reclassifications), the Trust will receive 524,138 shares of common stock (subject to adjustment in the event of stocks splits, stock dividends and reclassifications). The convertible promissory note is due and payable, to the extent not converted, on or before April 30, 2018.
 - (5) The derivative securities were purchased by the Trust, of which Reporting Person is the sole beneficiary, over which securities Reporting Person exercises sole voting and investment power, and the number of derivative securities reflected in column 9 represents the original principal balance of the convertible promissory note acquired by the Trust.
 - (6) As of November 20, 2014, Reporting Person may be deemed to beneficially own an aggregate of 2,092,040 shares of the common stock, consisting of (a) 100,000 shares owned directly, and (b) an aggregate of 1,992,040 shares owned indirectly consisting of (i) 1,150,000 shares owned directly by the Trust, (ii) 524,138 shares that the Trust may acquire at any time upon conversion (at the initial conversion price of \$10.875 per share) of the outstanding principal balance of a convertible promissory note owned by the Trust, (iii) 197,902 shares owned directly owned by Dito Devcar LP (over which shares Reporting Person shares voting and investment power), and (iv) 120,000 shares owned directly by Dito Caree LP (over which shares Reporting Person shares voting and investment power).

Remarks:

This is a late filing with respect to the transactions reported in Table I dated November 12, 13, 14, and 17, 2014; pursuant to the

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