

IMPAC MORTGAGE HOLDINGS INC
Form 4
February 10, 2015

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 *
Pickup Todd M

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)
12/26/2014

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

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

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

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 (Instr. 4)
			Code	V	Amount or Price		
Common Stock	12/26/2014		P		9,618 A \$ 6.28	226,618 ⁽¹⁾	I See footnote. ⁽¹⁾
Common Stock	12/29/2014		P		3,382 A \$ 6.21	230,000 ⁽¹⁾	I See footnote. ⁽¹⁾
Common Stock						75,000	D
Common Stock						63,000	I See footnote. ⁽²⁾

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 are held directly by Pickup Grandchildren's Trust, over which shares Reporting Person exercises sole voting and investment power.
- (2) The shares of common stock are held directly by Pickup Living Trust, over which shares Reporting Person exercises sole voting and investment power.
- (3) The shares of common stock are held directly by Vintage Trust II, dated July 19, 2007 (the "Trust"), over which shares Reporting Person exercises sole voting and investment power.
- (4) The shares of common stock are held directly by Plus Four Equity Partners, L.P., over which shares Reporting Person shares voting and investment power.
- (5) As previously reported on a Form 3 filed by Reporting Person on May 8, 2013, on April 30, 2013, the Trust purchased a convertible promissory note in the original principal amount of \$9,775,000 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 898,851 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). The convertible promissory note is due and payable, to the extent not converted, on or before April 30, 2018. Reporting Person exercises sole voting and investment power over these securities.
- (6) The derivative securities were purchased by the Trust, 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.
- (7) As of December 29, 2014, Reporting Person may be deemed to beneficially own an aggregate of 1,666,851 shares of the common stock, consisting of (a) 75,000 shares owned directly, and (b) an aggregate of 1,591,851 shares owned indirectly, consisting of (i) 898,851 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 note owned directly by the Trust, (ii) 230,000 shares owned directly by Pickup Grandchildren's Trust (over which shares Reporting Person exercises sole voting and investment power), (iii) 63,000 shares owned directly by Pickup Living Trust (over which shares Reporting Person exercises sole voting and investment power), (Continued in footnote 8)
- (8) (iv) 300,000 shares owned directly by the Trust (over which shares Reporting Person exercises sole voting and investment power), and (v) 100,000 shares owned directly by Plus Four Equity Partners, L.P. (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 December 26, 2014 and December 29, 2014; pursuant to

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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