

IRWIN FINANCIAL CORP
 Form 4
 February 09, 2006

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

OMB APPROVAL

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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 *
 MILLER WILLIAM I

(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)
 02/08/2006

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)
 Chairman and President

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Common Stock	02/08/2006		M	41,400 A \$ 10.6562	145,267	D	
COMMON STOCK	02/08/2006		F	5,874 D \$ 19.61	139,393	D	
COMMON STOCK	02/08/2006		F	22,498 D \$ 19.61	116,895	D	
COMMON STOCK					22,812	I	by Daughters (1)
					5,160,592	I	

COMMON STOCK							by IFC Trust
COMMON STOCK				14,625	I		by Trust (2)

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

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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 Security (Instr. 3 and 4)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 10.6562	02/08/2006		M	41,400	(3) 04/18/2006	Common Stock	41,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MILLER WILLIAM I IRWIN FINANCIAL CORPORATION 500 WASHINGTON STREET COLUMBUS, IN 47201	X	X	Chairman and President	

Signatures

/s/ Ellen Z. Mufson, Attorney in Fact for: William I. Miller
02/08/2006

**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)

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As custodian for daughters of reporting person under the Uniform Transfers to Minors Act, reporting person expressly disclaims any beneficial ownership of the securities held for his children.

- (2) Lynn M. Maguire, trustee of the 1998 William I. Miller Annual Exclusion Trust U/A dated 12/15/98. Mr. Miller disclaims beneficial ownership of the securities held by this Trust.

- 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.
- (3)

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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