IMPAC MORTGAGE HOLDINGS INC
Form 4
February 29, 2016

FORM 4

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

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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *
Pickup Todd M

(Last) (First) (Middle)

1600 E. COAST HIGHWAY

(Street)

NEWPORT, CA 92660

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
02/25/2016

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

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)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/25/2016		P		6,375	A	$ 12.9	294,446	I	See footnote. (1)
Common Stock								100,000	D	
Common Stock								1,198,851	I	See footnote. (2)
Common Stock								50,000	I	See footnote. (3)

Common Stock	100,000	I	See footnote. (4)
Common Stock	100,000	I	See footnote. (5)

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 Underlying Securitie (Instr. 3 and 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amoun Numbe Shares
Convertible Promissory Note Due 2020	$ 21.5 (6)							01/02/2016(6)	05/09/2020(6)	Common Stock	465,1 (6)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pickup Todd M 1600 E. COAST HIGHWAY NEWPORT, CA 92660		X		

Signatures

/s/ TODD M. PICKUP	02/29/2016
**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 acquired directly by Pickup Grandchildren's Trust, 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 Pickup Grandchildren's Trust as of February 25, 2016.

(2) 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.

(3) The shares of common stock are held directly by Vintage Trust, dated October 28, 1993, over which shares Reporting Person shares voting and investment power.

(4) The shares of common stock are held directly by Pickup Living Trust, over which shares Reporting Person exercises sole voting and investment power.

(5) 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.

(6) As previously reported on a Form 4 filed by Reporting Person on May 11, 2015, on May 8, 2015, the Trust purchased a Convertible Promissory Note Due 2020 in the original principal amount of $10,000,000 that is convertible by the Trust at any time after January 1, 2016, and, upon conversion of the original principal amount prior to maturity at the initial conversion price of $21.50 per share (subject to adjustment in the event of stock splits, stock dividends and reclassifications), the Trust will receive 465,117 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). The Convertible Promissory Note Due 2020 note is due and payable, to the extent not converted, on or before May 9, 2020.

(7) As of February 25, 2016, Reporting Person may be deemed to beneficially own an aggregate of 2,308,414 shares of the common stock, consisting of (a) 100,000 shares owned directly, and (b) an aggregate of 2,208,414 shares owned indirectly, consisting of (i) 465,117 shares that the Trust may acquire at any time after January 1, 2016 upon conversion (at the initial conversion price of $21.50 per share) of the outstanding principal balance of a Convertible Promissory Note Due 2020 owned directly by the Trust, (ii) 294,446 shares owned directly by Pickup Grandchildren's Trust (over which shares Reporting Person exercises sole voting and investment power), (iii) 100,000 shares owned directly by Pickup Living Trust (over which shares Reporting Person exercises sole voting and investment power), (iv) 1,198,851 shares owned directly by the Trust (over which shares Reporting Person exercises sole voting and investment power), (Continued in footnote 8)

(8) (v) 100,000 shares owned directly by Plus Four Equity Partners, L.P. (over which shares Reporting Person shares voting and investment power), and (vi) 50,000 shares owned directly by Vintage Trust, dated October 28, 1993 (over which shares Reporting Person shares voting and investment power).

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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