

IMPAC MORTGAGE HOLDINGS INC
Form 4
August 20, 2014

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 *
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)
08/19/2014

____ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	08/19/2014		P		175,000	A	\$ 4.9
Common Stock					1,104,640 ⁽¹⁾	I	
Common Stock					100,000	D	
Common Stock					197,902 ⁽²⁾	I	
Common Stock					120,000 ⁽³⁾	I	

See footnote. ⁽¹⁾

See footnote. ⁽²⁾

See footnote. ⁽³⁾

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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 August 19, 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 August 19, 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 August 19, 2014, Reporting Person may be deemed to beneficially own an aggregate of 2,046,680 shares of the common stock, consisting of (a) 100,000 shares owned directly, and (b) an aggregate of 1,946,680 shares owned indirectly consisting of (i) 1,104,640 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).

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