

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**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>MANGIARACINA GEORGE A.</u>			2. Issuer Name and Ticker or Trading Symbol <u>IMPAC MORTGAGE HOLDINGS INC [IMH]</u>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, Chief Exec. &amp; Dir.</u>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <u>02/26/2019</u>			6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person		
19500 JAMBOREE RD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street) <u>IRVINE CA 92612</u>								
(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/26/2019		A		50,000 <sup>(1)</sup>	A	\$0	50,000	D	

**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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
						Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$10					02/25/2016 <sup>(2)</sup>	02/25/2025	Common Stock	35,000	35,000	D	
Non-Qualified Stock Option (right to buy)	\$20.5					07/21/2016 <sup>(2)</sup>	07/21/2025	Common Stock	25,000	25,000	D	
Non-Qualified Stock Option (right to buy)	\$17.4					07/19/2017 <sup>(3)</sup>	07/19/2026	Common Stock	25,000	25,000	D	
Non-Qualified Stock Option (right to buy)	\$13.72					08/30/2018 <sup>(4)</sup>	08/30/2027	Common Stock	24,000	24,000	D	
Non-Qualified Stock Option (right to buy)	\$3.75	02/26/2019		A	200,000	02/26/2020 <sup>(5)</sup>	02/26/2029	Common Stock	200,000	\$0	200,000	D

**Explanation of Responses:**

- Represents 50,000 shares of common stock underlying Restricted Stock Units (RSUs) granted under the 2010 Omnibus Plan so that each RSU represents a contingent right to receive one share of common stock. The RSUs vest 1/3 a year for 3 years beginning on February 26, 2020.
- These options are fully vested.

3. The awards vest annually in 1/3 increments beginning on July 19, 2017.
4. The awards vest annually in 1/3 increments beginning on August 30, 2018.
5. The awards vest annually in 1/3 increments beginning on February 26, 2020.

George A. Mangiaracina      02/28/2019

\*\* Signature of Reporting Person      Date

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

\* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.**