

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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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>PICKUP RICHARD H/</u> (Last) (First) (Middle) 2532 DUPONT DRIVE (Street) IRVINE CA 92612 (City) (State) (Zip)	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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/10/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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	02/10/2016		C		524,138 ⁽¹⁾⁽²⁾	A	\$10.875 ⁽¹⁾⁽²⁾	1,760,465	I	See footnotes. ⁽¹⁾⁽²⁾
Common Stock								100,000	D	
Common Stock								200,000	I	See footnote. ⁽³⁾
Common Stock								197,902	I	See footnote. ⁽⁴⁾

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)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Convertible Promissory Note Due 2018	\$10.875 ⁽¹⁾	02/10/2016		C			\$5,700,000 ⁽¹⁾	(1)	(1)	Common Stock	524,138 ⁽¹⁾	(1)	\$0.00	I	See footnotes. ⁽¹⁾⁽²⁾
Convertible Promissory Note Due 2020	\$21.5 ⁽⁵⁾							01/02/2016 ⁽⁵⁾	05/09/2020 ⁽⁵⁾	Common Stock	639,535 ⁽⁵⁾		\$13,750,000 ⁽⁵⁾	I	See footnotes. ⁽⁵⁾⁽⁶⁾

Explanation of Responses:

- On April 30, 2013, RHP Trust, dated May 31, 2011 (the "Trust"), purchased a Convertible Promissory Note Due 2018 (the "Note") in the original principal amount of \$5,700,000 that was 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 was to receive 524,138 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). On January 25, 2016, Impac Mortgage Holdings, Inc. ("IMH") provided notice to the Trust that IMH was exercising its right pursuant to the terms of the Note to convert the entire principal balance of the Note into an aggregate of 524,138 shares of IMH's Common Stock, par value \$0.01 per share, which conversion was effective as of February 10, 2016.
- The shares of common stock were acquired directly by the Trust, over all of 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 the Trust upon the effectiveness of the conversion referenced in footnote 1 above.
- The shares of common stock are held by Dito Caree LP, over which shares Reporting Person shares voting and investment power.
- The shares of common stock are held by Dito Devcar LP, over which shares Reporting Person shares voting and investment power.
- 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 \$13,750,000 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 639,535 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). The Convertible Promissory Note Due 2020 is due and payable, to the extent not converted, on or before May 9, 2020.
- As of February 10, 2016, Reporting Person may be deemed to beneficially own an aggregate of 2,897,902 shares of the common stock, consisting of (a) 100,000 shares owned directly, and (b) an aggregate of 2,797,902 shares owned indirectly, consisting of (i) 1,760,465 shares owned directly by the Trust, (ii) 639,535 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, (iii) 197,902 shares owned directly by Dito Devcar LP (over which shares Reporting Person shares voting and investment power), and (iv) 200,000 shares owned directly by Dito Caree LP (over which shares Reporting Person shares voting and investment power).

Remarks:

/s/ Richard H.Pickup 02/11/2016
 ** 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.

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