

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, DC 20549**

**FORM 8-K**

**CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported) **November 15, 2022**

**Impac Mortgage Holdings, Inc.**

(Exact Name of Registrant as Specified in Its Charter)

**Maryland**

(State or Other Jurisdiction of Incorporation)

**1-14100**

(Commission File Number)

**33-0675505**

(IRS Employer Identification No.)

**19500 Jamboree Road, Irvine, California**

(Address of Principal Executive Offices)

**92612**

(Zip Code)

**(949) 475-3600**

(Registrant's Telephone Number, Including Area Code)

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbols	Name of each exchange on which registered
Common Stock, \$0.01 par value	IMH	NYSE American
Preferred Stock Purchase Rights	IMH	NYSE American

**Item 3.01 Notice of Delisting or Failure to Satisfy a Continued Listing Rule or Standard; Transfer of Listing.**

As previously reported, on August 26, 2022, the Company received a notification from the NYSE American LLC (the “NYSE American”) stating that the Company was not in compliance with a certain NYSE American continued listing standard relating to stockholders’ equity. The Company timely submitted a plan on September 26, 2022 to the NYSE American advising of actions the Company intends to take to regain compliance with the continued listing standards.

On November 15, 2022, the Company received a notification (“*Acceptance Letter*”) from the NYSE American that it has accepted the Company’s plan to regain compliance with the NYSE American’s continued listing standards and has granted the Company until February 26, 2024 to regain such compliance. If the Company does not make progress consistent with the terms of the accepted plan during the plan period or is not in compliance with the NYSE American’s continued listing standards by February 26, 2024, the NYSE American will commence delisting procedures.

Additionally, the Acceptance Letter notified the Company that the Company was not in compliance with a further NYSE American continued listing standard relating to stockholders’ equity (“*Deficiency Notice*”). Specifically, the Acceptance Letter stated that the Company is not in compliance with Section 1003(a)(i) of the NYSE American Company Guide, which requires an issuer to have stockholders’ equity of at least \$2,000,000 if such issuer has sustained losses from continuing operations and/or net losses in two of its three most recent fiscal years. The Company reported a stockholder’s deficit of (\$6.1) million in its quarterly report on Form 10-Q for the quarter ended September 30, 2022 and net losses in its five most recent fiscal years ended December 31, 2021. No further plan submission or amendment to the submitted plan is required in connection with the new Deficiency Notice.

The Company’s common stock, par value \$0.01 per share (“*Common Stock*”), will continue to be listed on the NYSE American while it attempts to regain compliance with the listing standards noted, subject to the Company’s compliance with other continued listing requirements. The Common Stock will continue to trade under the symbol “IMH,” but will have an added designation of “.BC” to indicate that the Company is not in compliance with the NYSE American’s listing standards. The NYSE American notification does not affect the Company’s business operations or its SEC reporting requirements and does not conflict with or cause an event of default under any of the Company’s material agreements.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits

<b>Exhibit Number</b>	<b>Description</b>
<a href="#">99.1</a>	<a href="#">Press Release dated November 16, 2022, announcing the receipt of notice of noncompliance from NYSE American.</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document)

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

**IMPAC MORTGAGE HOLDINGS, INC.**

Date: November 16, 2022

By: /s/ Joseph Joffrion

Name: Joseph Joffrion

Title: General Counsel

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**Impac Mortgage Holdings, Inc. Announces Acceptance of Plan to Regain Compliance with NYSE American  
Continued Listing Standards by February 26, 2024 and Receipt of Noncompliance Notice from NYSE  
American**

Irvine, CA, November 16, 2022 -- Impac Mortgage Holdings, Inc. (NYSE American: IMH) (the “Company” or “we”) announced today that, as previously reported, on August 26, 2022, the Company received a notification from the NYSE American LLC (the “NYSE American”) stating that the Company was not in compliance with a certain NYSE American continued listing standard relating to stockholders’ equity. The Company timely submitted a plan on September 26, 2022 to the NYSE American advising of actions the Company intends to take to regain compliance with the continued listing standards.

On November 15, 2022, the Company received a notification (“Acceptance Letter”) from the NYSE American that it has accepted the Company’s plan to regain compliance with the NYSE American’s continued listing standards and has granted the Company until February 26, 2024 to regain such compliance. If the Company does not make progress consistent with the terms of the accepted plan during the plan period or is not in compliance with the NYSE American’s continued listing standards by February 26, 2024, the NYSE American will commence delisting procedures. The Company will have the right to appeal any delisting determination made by NYSE American staff.

Additionally, the Acceptance Letter notified the Company that the Company was not in compliance with a further NYSE American continued listing standard relating to stockholders’ equity (“Deficiency Notice”). Specifically, the Acceptance Letter stated that the Company is not in compliance with Section 1003(a)(i) of the NYSE American Company Guide, which requires an issuer to have stockholders’ equity of at least \$2,000,000 if such issuer has sustained losses from continuing operations and/or net losses in two of its three most recent fiscal years. The Company reported a stockholder’s deficit of (\$6.1) million in its quarterly report on Form 10-Q for the quarter ended September 30, 2022 and net losses in its five most recent fiscal years ended December 31, 2021. No further plan submission or amendment to the submitted plan is required in connection with the new Deficiency Notice.

The Company’s common stock, par value \$0.01 per share (“Common Stock”), will continue to trade under the symbol “IMH,” but will have an added designation of “.BC” to indicate that the Company is not in compliance with the NYSE American’s listing standards. Receipt of the notice does not affect the Company’s business, operations or reporting requirements with the Securities and Exchange Commission.

#### **Forward-Looking Statements**

This press release contains certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements, some of which are based on various assumptions and events that are beyond our control, may be identified by reference to a future period or periods or by the use of forward-looking terminology, such as “may,” “capable,” “will,” “intends,” “believe,” “expect,” “likely,” “potentially,” “appear,” “should,” “could,” “seem to,” “anticipate,” “expectations,” “plan,” “ensure,” “desire,” or similar terms or variations on those terms or the negative of those terms. The forward-looking statements are based on current management expectations. Actual results may differ materially as a result of several factors, including, but not limited to the following: ongoing compliance with the Company’s plan for regaining compliance with the NYSE American’s listed company standards; impact on the U.S. economy and financial markets due to the outbreak and continued effect of the COVID-19 pandemic; our ability to successfully consummate the contemplated exchange offers for our outstanding preferred stock and receive the requisite consents for the proposed amendments to our charter documents to facilitate the redemption from holders of our outstanding preferred stock who do not participate in the exchange offers; any adverse impact or disruption to the Company’s operations; changes in general economic and financial conditions (including federal monetary policy, interest rate changes, and inflation); increase in interest rates, inflation, and margin compression; ability to successfully sell aggregated loans to third-party investors; successful development, marketing, sale and financing of new and existing financial products, including NonQM products; recruit and hire talent to rebuild our TPO NonQM origination team, and increase NonQM originations; volatility in the mortgage industry; performance of third-party sub-servicers; our ability to manage personnel expenses in relation to mortgage production levels; our ability to successfully use warehousing capacity and satisfy financial covenants; our ability to maintain compliance with the continued listing requirements of the NYSE American for our common stock; increased competition in the mortgage lending industry by larger or more efficient companies; issues and system risks related to our technology; ability to successfully create cost and product efficiencies through new technology including cyber risk and data security risk; more than expected increases in default rates or loss severities and mortgage related losses; ability to obtain additional financing through lending and repurchase facilities, debt or equity funding, strategic relationships or otherwise; the terms of any financing, whether debt or equity, that we do obtain and our expected use of proceeds from any financing; increase in loan repurchase requests and ability to adequately settle repurchase obligations; failure to create brand awareness; the outcome of any claims we are subject to, including any settlements of litigation or regulatory actions pending against us or other legal contingencies; and compliance with applicable local, state and federal laws and regulations.

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For a discussion of these and other risks and uncertainties that could cause actual results to differ from those contained in the forward-looking statements, see our latest Annual Report on Form 10-K and Quarterly Reports on Form 10-Q we file with the SEC and in particular the discussion of “Risk Factors” therein. This document speaks only as of its date and we do not undertake, and expressly disclaim any obligation, to release publicly the results of any revisions that may be made to any forward-looking statements to reflect the occurrence of anticipated or unanticipated events or circumstances after the date of such statements except as required by law.

### **About the Company**

Impac Mortgage Holdings, Inc. (IMH or Impac) provides innovative mortgage lending and real estate solutions that address the challenges of today’s economic environment. Impac’s operations include mortgage lending, servicing, portfolio loss mitigation, real estate services, and the management of the securitized long-term mortgage portfolio, which includes the residual interests in securitizations.

For additional information, questions or comments, please call Justin Moio, Chief Administrative Officer at (949) 475-3988 or email [Justin.Moio@ImpacMail.com](mailto:Justin.Moio@ImpacMail.com).

Website: <http://ir.impacompanies.com> or [www.impacompanies.com](http://www.impacompanies.com)

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