

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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).

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>TOMKINSON JOSEPH R</u>  (Last) (First) (Middle) <u>1401 DOVE STREET</u>  (Street) <u>NEWPORT BEACH CA 92660</u>  (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Chairman, Chief Execut. &amp; Dir.</u>
	3. Date of Earliest Transaction (Month/Day/Year) <u>07/15/2005</u>	
		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								7,687	D	
Common Stock								41,810	I	401K
Common Stock								11,300	I	IRA
Common Stock								285,205	I	by Trust

**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					
Incentive Stock Option (right to buy)	\$14.27							07/29/2006	07/29/2007	Common Stock 7,000		7,000	D	
Incentive Stock Option (right to buy)	\$4.18							03/27/2001	03/27/2011	Common Stock 23,000		23,000	D	
Non-Qualified Stock Option (right to buy)	\$4.18							03/27/2001	03/27/2011	Common Stock 217,000		217,000	D	
Non-Qualified Stock Option (right to buy)	\$14.27							07/29/2004	07/29/2007	Common Stock 143,000		143,000	D	
Incentive Stock Option (right to buy)	\$9.94	08/18/2006		A		30,180		08/18/2007 <sup>(1)</sup>	08/18/2010	Common Stock 30,180	\$9.94	30,180	D	
Non-Qualified Stock Option (right to buy)	\$9.94	08/18/2006		A		194,820		08/18/2007 <sup>(2)</sup>	08/18/2010	Common Stock 194,820	\$9.94	194,820	D	

**Explanation of Responses:**

- The awards will vest in 1/3 increments if the Company meets specified taxable net income targets over each of the three 12-month periods ending June 30, 2009.
- The awards will vest in 1/3 increments if the Company meets specified taxable net income targets over each of the three 12-month periods ending June 30, 2009.

Joseph R. Tomkinson

08/22/2006

\*\* Signature of Reporting Person

Date

\* 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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