

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

| OMB APPROVAL                                 |           |
|--|-----------|
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|   |         |          |   |  |  |  |  |  |
|---|---------|----------|---|--|--|--|--|--|
| 1. Name and Address of Reporting Person*<br><b>TOMKINSON JOSEPH R</b> |         |          | 2. Issuer Name and Ticker or Trading Symbol<br><b>IMPAC MORTGAGE HOLDINGS INC [IMH]</b> |  |  | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) Other (specify below)<br><b>Chairman, Chief Exec. &amp; Dir.</b> |  |  |
| (Last)  | (First) | (Middle) | 3. Date of Earliest Transaction (Month/Day/Year)<br><b>08/18/2017</b>                   |  |  | 6. Individual or Joint/Group Filing (Check Applicable Line)<br><input checked="" type="checkbox"/> Form filed by One Reporting Person<br><input type="checkbox"/> Form filed by More than One Reporting Person   |  |  |
| 19500 JAMBOREE RD   |         |          | 4. If Amendment, Date of Original Filed (Month/Day/Year)                                |  |  |  |  |  |
| (Street)  | CA      | 92612    |   |  |  |  |  |  |
| (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                    |                                      |  |                                |   |   |            |        | 769   | D  |   |
| Common Stock                    |                                      |  |                                |   |   |            |        | 5,955   | I  | 401K  |
| Common Stock                    |                                      |  |                                |   |   |            |        | 1,130   | I  | IRA   |
| Common Stock                    | 08/18/2017                           | 08/18/2017   | M                              |   | 35,000  | A          | \$5.39 | 250,400   | I  | Trust   |
| Common Stock                    | 08/18/2017                           | 08/18/2017   | M                              |   | 5,000   | A          | \$0.53 | 255,400   | I  | 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 | Title   | Amount or Number of Shares |  |  |   |  |
| Non-Qualified Stock Option (right to buy)  | \$0.53   | 08/18/2017                           | 08/18/2017   | M                              |   |  | 5,000  | 06/09/2010 <sup>(1)</sup>                                | 06/09/2019      | Common Stock  | 5,000                      | \$0.53                                     | 6,321  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$2.73   |                                      |  |                                |   |  |        | 12/03/2011 <sup>(1)</sup>                                | 12/03/2020      | Common Stock  | 48,000                     |  | 48,000   | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$13.81  |                                      |  |                                |   |  |        | 11/27/2013 <sup>(1)</sup>                                | 11/27/2022      | Common Stock  | 29,250                     |  | 29,250   | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$10.65  |                                      |  |                                |   |  |        | 07/23/2014 <sup>(2)</sup>                                | 07/23/2023      | Common Stock  | 25,000                     |  | 25,000   | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$5.39   | 08/18/2017                           | 08/18/2017   | M                              |   |  | 35,000 | 07/22/2015 <sup>(3)</sup>                                | 07/22/2024      | Common Stock  | 35,000                     | \$5.39                                     | 3,500  | D   |  |
| Non-Qualified Stock Option (right to buy)  | \$20.5   |                                      |  |                                |   |  |        | 07/21/2016 <sup>(4)</sup>                                | 07/21/2025      | Common Stock  | 34,200                     |  | 34,200   | 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) |   |     |     | 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   | Amount or Number of Shares |  |  |   |  |
| Non-Qualified Stock Option (right to buy)  | \$17.4   |                                      |  |                                |   |     |     | 07/19/2017 <sup>(5)</sup>                                | 07/19/2026      | Common Stock  | 32,000                     |  | 32,000   | D   |  |

**Explanation of Responses:**

1. These options are fully vested
2. These options vest annually in 1/3 increments beginning on July 23, 2014.
3. These options vest annually in 1/3 increments beginning on July 22, 2015.
4. These options vest annually in 1/3 increments beginning on July 21, 2016.
5. These options vest annually in 1/3 increments beginning on July 19, 2017.

Joseph Tomkinson

08/18/2017

\*\* 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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