

**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* <b>MORRISON RONALD</b>			2. Issuer Name and Ticker or Trading Symbol <b>IMPAC MORTGAGE HOLDINGS INC [IMH]</b>			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <b>General Counsel</b>		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) <b>08/30/2017</b>			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 ROAD			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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock								10,529	D	
Common Stock								4,363	I	401K

**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					
Non Qualified Stock Option (right to buy)	\$2.73							12/03/2011 <sup>(1)</sup>	12/03/2020	Common Stock 10,000		10,000	D	
Non Qualified Stock Option (right to buy)	\$13.81							11/27/2013 <sup>(1)</sup>	11/27/2022	Common Stock 24,000		24,000	D	
Non Qualified Stock Option (right to buy)	\$10.65							07/23/2014 <sup>(2)</sup>	07/23/2023	Common Stock 20,000		20,000	D	
Non Qualified Stock Option (right to buy)	\$5.39							07/22/2015 <sup>(3)</sup>	07/22/2024	Common Stock 29,000		29,000	D	
Non Qualified Stock Option (right to buy)	\$20.5							07/21/2016 <sup>(4)</sup>	07/21/2025	Common Stock 25,700		25,700	D	
Non Qualified Stock Option (right to buy)	\$17.4							07/19/2017 <sup>(5)</sup>	07/19/2026	Common Stock 24,000		24,000	D	
Non Qualified Stock Option (right to buy)	\$13.72	08/30/2017		A		24,000		08/30/2018 <sup>(6)</sup>	08/30/2027	Common Stock 24,000	\$0	24,000	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.
6. These options vest annually in 1/3 increments beginning on August 30, 2018.

Ronald Morrison

08/30/2017

\*\* 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.

**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.**