

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

1. Name and Address of Reporting Person* ENTSMINGER TIFFANY			2. Issuer Name and Ticker or Trading Symbol IMPAC MORTGAGE HOLDINGS INC [IMH]			5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> Officer (give title below) Chief Operating Officer <input type="checkbox"/> 10% Owner <input type="checkbox"/> Other (specify below)		
(Last)	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 02/16/2021			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		
19500 JAMBOREE RD			4. If Amendment, Date of Original Filed (Month/Day/Year)					
(Street)	IRVINE	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	02/16/2021		S		985 ⁽¹⁾	D	\$3.46	6,035	D	
Common Stock	02/17/2021		A		15,535 ⁽²⁾	A	\$0	21,570	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)		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)	\$9.85							07/17/2019 ⁽³⁾	07/17/2028	Common Stock	10,000	10,000	D	
Non-Qualified Stock Option (right to buy)	\$3.59							02/01/2020 ⁽⁴⁾	02/01/2029	Common Stock	10,000	20,000	D	
Non-Qualified Stock Option (right to buy)	\$3.29	02/17/2021		A		7,767		02/17/2022 ⁽⁵⁾	02/17/2031	Common Stock	7,767	\$0	27,767	D

Explanation of Responses:

- Sale is part of previously filed 10B5-1 plan for prearranged sales of the Company's common stock as part of long-term tax and asset diversification strategy, primarily to cover taxes related to the vesting of restricted stock units.
- Represents 15,535 shares of common stock underlying Restricted Stock Units (RSUs) granted under the 2020 Equity Incentive Plan so that each RSU represents a contingent right to receive one share of common stock. The RSUs vest 1/3 a year for 3 years beginning on February 17, 2022.
- The options vest annually in 1/3 increments and will be fully vested on July 17, 2021.
- The options vest annually in 1/3 increments and will be fully vested on February 1, 2022.
- The options vest annually in 1/3 increments and will be fully vested on February 17, 2024.

Tiffany Entsminger

02/18/2021

** 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.