

**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) **December 29, 2008**

**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))

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**Item 5.03. Amendments to Articles of Incorporation or Bylaws; Change in Fiscal Year.**

On December 29, 2008, Impac Mortgage Holding, Inc. (the "Company") filed Articles of Amendment to its charter with the Department of Assessments and Taxation of the State of Maryland to effect a reverse stock split of its outstanding shares of common stock ("Amendment No. 1") and to reduce the common stock's par value subsequent to the reverse stock split ("Amendment No. 2"). Pursuant to Amendment No. 1, which became effective at 12:01 a.m., Eastern Standard Time, on December 30, 2008, every ten shares of common stock, par value \$0.01 per share, of the Company which were issued and outstanding immediately prior to the effectiveness of Amendment No. 1 were combined into one issued and outstanding share of common stock, par value \$0.10 per share. No fractional shares of common stock of the Company were issued upon the effectiveness of Amendment No. 1. Any fractional shares that would otherwise result from the reverse stock split were eliminated by rounding each fraction up to the nearest whole share.

Pursuant to Amendment No. 2, which become effective at 12:02 a.m., Eastern Standard Time, on December 30, 2008, the par value of the Company's issued and outstanding shares of common stock immediately prior to the effectiveness of Amendment No. 2 was decreased from \$0.10 per share to \$0.01 per share.

As of December 30, 2008, the Company's common stock began being quoted on a split-adjusted basis under a new CUSIP number - 45254P 508.

A copy of Amendment No. 1 and Amendment No. 2 are attached hereto as Exhibits 3.1 and 3.2, respectively, and are incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

<u>Exhibit No.</u>	<u>Description</u>
3.1	Articles of Amendment of the Company, effective as of December 30, 2008.
3.2	Articles of Amendment of the Company, effective as of December 30, 2008.

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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: December 30, 2008

By: /s/ Ron Morrison

Name: Ron Morrison

Title: Executive Vice President and General  
Counsel

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**EXHIBIT INDEX**

<u>Exhibit No.</u>	<u>Description</u>
3.1	Articles of Amendment of the Company, effective as of December 30, 2008.
3.2	Articles of Amendment of the Company, effective as of December 30, 2008.

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IMPAC MORTGAGE HOLDINGS, INC.

ARTICLES OF AMENDMENT

THIS IS TO CERTIFY THAT:

FIRST: The charter (the "Charter") of Impac Mortgage Holdings, Inc., a Maryland corporation (the "Corporation"), is hereby amended to provide that, at the Effective Time (as defined below), every ten shares of Common Stock, \$.01 par value per share, of the Corporation, which were issued and outstanding immediately prior to the Effective Time, shall be changed into one issued and outstanding share of Common Stock, \$.10 par value per share. Any fraction of a share of Common Stock that would otherwise have resulted from the foregoing combination will be eliminated by rounding such fraction up to the nearest whole share.

SECOND: The amendment to the Charter of the Corporation as set forth above has been duly approved by a majority of the Board of Directors of the Corporation as required by the Maryland General Corporation Law (the "MGCL"). Pursuant to Section 2-309(e)(2) of the MGCL, no stockholder approval was required.

THIRD: There has been no increase in the authorized stock of the Corporation effected by the amendment to the charter of the Corporation as set forth above.

FOURTH: These Articles of Amendment shall be effective at 12:01 a.m. EST on December 30, 2008 (the "Effective Time").

FIFTH: The undersigned President acknowledges these Articles of Amendment to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned President acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be executed in its name and on its behalf by its President and attested to by its Secretary on this 22 day of December, 2008.

ATTEST: IMPAC MORTGAGE HOLDINGS, INC.

By: /s/ Ronald M. Morrison

By: /s/ William S. Ashmore

Name: Ronald M. Morrison

Name: William S. Ashmore

Title: Secretary

Title: President

IMPAC MORTGAGE HOLDINGS, INC.

ARTICLES OF AMENDMENT

THIS IS TO CERTIFY THAT:

FIRST: The charter of Impac Mortgage Holdings, Inc., a Maryland corporation (the "Corporation"), is hereby amended, as of the Effective Time (as defined below), to decrease the par value of the shares of Common Stock of the Corporation issued and outstanding immediately prior to the Effective Time from \$0.10 per share to \$0.01 per share.

SECOND: The amendment to the charter of the Corporation as set forth above has been duly approved by a majority of the entire Board of Directors of the Corporation as required by law. The amendment set forth herein is limited to a change expressly authorized by Section 2-605(a)(2) of the Maryland General Corporation Law to be made without action by the stockholders of the Corporation.

THIRD: There has been no increase in the authorized stock of the Corporation effected by the amendment to the charter of the Corporation as set forth above.

FOURTH: These Articles of Amendment shall be effective at 12:02 a.m. EST on December 30, 2008 (the "Effective Time").

FIFTH: The undersigned President acknowledges these Articles of Amendment to be the corporate act of the Corporation and as to all matters or facts required to be verified under oath, the undersigned President acknowledges that to the best of his knowledge, information and belief, these matters and facts are true in all material respects and that this statement is made under the penalties for perjury.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Corporation has caused these Articles of Amendment to be executed in its name and on its behalf by its President and attested to by its Secretary on this 22 day of December, 2008.

ATTEST:

IMPAC MORTGAGE HOLDINGS, INC.

By: /s/ Ronald M. Morrison  
Name: Ronald M. Morrison  
Title: Secretary

By: /s/ William S. Ashmore  
Name: William S. Ashmore  
Title: President