

**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) **November 1, 2017**

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))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.02 **Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On November 1, 2017, William S. Ashmore informed Impac Mortgage Holdings, Inc. (the "Company") of his intention not to seek renewal of his employment agreement and to step down as President and as a member of the Company's Board of Directors effective December 31, 2017, the date on which the term of his current employment agreement expires. Mr. Ashmore's determination to step down as a member of the Board of Directors did not arise from any disagreement with the Company, known to an executive officer of the Company, or from any matter relating to the Company's operations, policies or practices. On November 1, 2017, the Company and Mr. Ashmore entered into a Severance Agreement and General Release whereby Mr. Ashmore will receive for the 3 year period following January 1, 2018 \$250,000 per year, which will be paid monthly. The Company will also pay medical insurance premiums for Mr. Ashmore for 18 months as well as an amount equal to 40% of each monthly premium payment to cover tax liability. Mr. Ashmore's stock options will continue to vest and be exercisable until November 30, 2018, and, if Mr. Ashmore chooses, his current life insurance benefit will be transferred to Mr. Ashmore and the Company will post the collateral required for such benefit until December 31, 2019.

Item 7.01 **Regulation FD.**

On November 1, 2017, the Company issued a press release announcing leadership transition. A copy of the press release is filed as Exhibit 99.1 to this report and is incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits.

99.1 [Press Release dated November 1, 2017](#)

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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: November 7, 2017

By: /s/ Todd R. Taylor
Name: Todd R. Taylor
Title: Chief Financial Officer

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Impac Mortgage Holdings, Inc. Announces Leadership Transition

IRVINE, CA, November 1, 2017—Impac Mortgage Holdings, Inc. (NYSE MKT: IMH) (the “Company” or “Impac”) announced today that William S. Ashmore has informed the Company of his intention not to seek renewal his employment agreement and to step down as President and as a member of the Company’s Board of Directors effective December 31, 2017, the date on which the term of his current employment agreement expires. Mr. Ashmore has been President at Impac since 1995 at the time of its initial public offering and a director since 1997. He has also served as Chief Operating Officer for over 10 years. Mr. Ashmore intends to pursue other interests both personal and professional.

Commenting on the announcement, Joseph R. Tomkinson, Chief Executive Officer, said, “I want to thank Bill for his tremendous contributions to Impac for over 20 years. We’ve benefitted greatly from his strategic insight, asset liability management and business expertise in the continuously evolving mortgage industry, and wish him all the best.”

The Company, along with Mr. Ashmore, are working on a transition of his duties and responsibilities to ensure a smooth operational transition.

Mr. Ashmore said, “It has been an honor to serve Impac as its President and work with my friend, Joe Tomkinson, the Chairman and CEO of Impac. I have worked with a great team over the years and I am proud of the resilience of the Impac management team, to survive the financial crisis and subsequently return to profitability. I’m excited to tackle my next opportunity as I transition from my current executive management position at Impac.”

About the Company

Impac Mortgage Holdings, Inc. (IMH or Impac) provides innovative mortgage lending and warehouse lending solutions, as well as real estate solutions that address the challenges of today’s economic environment. Impac’s operations include mortgage and warehouse lending, servicing, portfolio loss mitigation and real estate services as well as the management of the securitized long-term mortgage portfolio, which includes the residual interests in securitizations.

For additional information, questions or comments, please call Justin Moio, VP Business Development & Investor Relations at (949) 475-3988 or email Justin.Moio@ImpacMail.com. Web site: <http://ir.impaccompanies.com> or www.impaccompanies.com