

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

1. Name and Address of Reporting Person* <u>PICKUP RICHARD H/</u>  (Last) (First) (Middle) 2532 DUPONT DRIVE  (Street) IRVINE CA 92612  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>IMPAC MORTGAGE HOLDINGS INC [ IMH ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) <input type="checkbox"/> Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 05/28/2015	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	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

**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	05/28/2015		P		387	A	\$17.85	1,158,812	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		200	A	\$17.5608	1,159,012	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		2,100	A	\$17.3981	1,161,112	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		515	A	\$17.339	1,161,627	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		1,000	A	\$17.5	1,162,627	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		2,300	A	\$17.26	1,164,927	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		1,500	A	\$17.4271	1,166,427	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		3,000	A	\$17.25	1,169,427	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		1,500	A	\$17.64	1,170,927	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		1,000	A	\$17.639	1,171,927	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		1,000	A	\$17.47	1,172,927	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		2,000	A	\$17.35	1,174,927	I	See footnote. <sup>(1)</sup>
Common Stock	05/29/2015		P		1,500	A	\$17.5	1,176,427	I	See footnote. <sup>(1)</sup>
Common Stock	06/01/2015		P		400	A	\$17.11	1,176,827	I	See footnote. <sup>(1)</sup>
Common Stock								100,000	D	
Common Stock								197,902 <sup>(2)</sup>	I	See footnote. <sup>(2)</sup>
Common Stock								120,000 <sup>(3)</sup>	I	See footnote. <sup>(3)</sup>

**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)
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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, and options)				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)
			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)		Date Exercisable	Expiration Date					
Convertible Promissory Note Due 2018	\$10.875						04/30/2013 <sup>(4)</sup>	04/30/2018 <sup>(4)</sup>	Common Stock	524,138 <sup>(4)</sup>	\$5,700,000 <sup>(4)</sup>	I	See footnotes. <sup>(4)</sup> (6)(7)
Convertible Promissory Note Due 2020	\$21.5						01/02/2016 <sup>(5)</sup>	05/09/2020 <sup>(5)</sup>	Common Stock	639,535 <sup>(5)</sup>	\$1,375,000 <sup>(5)</sup>	I	See footnotes. <sup>(5)</sup> (6)(7)

**Explanation of Responses:**

- The shares of common stock were purchased by RHP Trust, dated May 31, 2011 (the "Trust"), of which Reporting Person is the sole beneficiary, over which shares Reporting Person exercises sole voting and investment power, and the number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by the Trust upon execution of this purchase transaction.
- The shares of common stock are held by Dito Devcar LP, over which Reporting Person shares voting and investment power, and the number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by Dito Devcar LP as of June 1, 2015.
- The shares of common stock are held by Dito Caree LP, over which Reporting Person shares voting and investment power, and the number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by Dito Caree LP as of June 1, 2015.
- As previously reported on a Form 4 filed by Reporting Person on May 2, 2013, on April 30, 2013, the Trust purchased a Convertible Promissory Note Due 2018 in the original principal amount of \$5,700,000 that is convertible by the Trust immediately upon receipt and, upon conversion of the original principal amount prior to maturity at the initial conversion price of \$10.875 per share (subject to adjustment in the event of stock splits, stock dividends and reclassifications), the Trust will receive 524,138 shares of common stock (subject to adjustment in the event of stocks splits, stock dividends and reclassifications). The Convertible Promissory Note Due 2018 is due and payable, to the extent not converted, on or before April 30, 2018.
- As previously reported on a Form 4 filed by Reporting Person on May 11, 2015, on May 8, 2015, the Trust purchased a Convertible Promissory Note Due 2020 in the original principal amount of \$13,750,000 that is convertible by the Trust at any time after January 1, 2016, and, upon conversion of the original principal amount prior to maturity at the initial conversion price of \$21.50 per share (subject to adjustment in the event of stock splits, stock dividends and reclassifications), the Trust will receive 639,535 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). The Convertible Promissory Note Due 2020 is due and payable, to the extent not converted, on or before May 9, 2020.
- As of June 1, 2015, Reporting Person may be deemed to beneficially own an aggregate of 2,758,402 shares of the common stock, consisting of (a) 100,000 shares owned directly, and (b) an aggregate of 2,658,402 shares owned indirectly, consisting of (i) 1,176,827 shares owned directly by the Trust, (ii) 524,138 shares that the Trust may acquire at any time upon conversion (at the initial conversion price of \$10.875 per share) of the outstanding principal balance of a Convertible Promissory Note Due 2018 owned directly by the Trust, (iii) 639,535 shares that the Trust may acquire at any time after January 1, 2016 upon conversion (at the initial conversion price of \$21.50 per share) of the outstanding principal balance of a Convertible Promissory Note Due 2020 owned directly by the Trust, (iv) 197,902 shares owned directly by Dito Devcar LP (over which shares Reporting Person shares voting and investment power), and
- (Continued from footnote 6) (v) 120,000 shares owned directly by Dito Caree LP (over which shares Reporting Person shares voting and investment power).

**Remarks:**

/s/ Richard H. Pickup

06/01/2015

\*\* 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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