

OMB APPROVAL	
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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* <u>MOISIO JUSTIN</u> (Last) (First) (Middle) 19500 JAMBOREE RD (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 type="checkbox"/> 10% Owner Officer (give title below) <input checked="" type="checkbox"/> Chief Administrative Officer Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/16/2021	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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	\$3.45	6,035	D	
Common Stock	02/16/2021		A		14,090 ⁽²⁾	A	\$0	20,125	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)	\$10.65							07/23/2014	07/23/2023	Common Stock	1,000	1,000	D	
Non-Qualified Stock Option (right to buy)	\$5.39							07/22/2015	07/22/2024	Common Stock	1,666	1,666	D	
Non-Qualified Stock Option (right to buy)	\$20.5							07/21/2016	07/21/2025	Common Stock	5,000	5,000	D	
Non-Qualified Stock Option (right to buy)	\$17.4							07/19/2017	07/19/2026	Common Stock	4,000	4,000	D	
Non-Qualified Stock Option (right to buy)	\$13.72							08/30/2018	08/30/2027	Common Stock	4,000	4,000	D	
Non-Qualified Stock Option (right to buy)	\$3.59							02/01/2020	02/01/2029	Common Stock	10,000	10,000	D	
Non-Qualified Stock Option (right to buy)	\$3.29	02/17/2021		A		7,045		02/17/2022 ⁽³⁾	02/17/2031	Common Stock	7,045	\$0	7,045	D

Explanation of Responses:

1. 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.

2. Represents 14,090 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.

3. The options vest annually in 1/3 increments and will be fully vested on February 17, 2024.

Justin Moisio

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.