

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549
FORM 25

OMB APPROVAL	
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NOTIFICATION OF REMOVAL FROM LISTING AND/OR REGISTRATION
UNDER SECTION 12(b) OF THE SECURITIES EXCHANGE ACT OF 1934.

Commission File Number [001-14100](#)

Issuer: [IMPAC MORTGAGE HOLDINGS INC](#)

Exchange: NEW YORK STOCK EXCHANGE INC

(Exact name of Issuer as specified in its charter, and name of Exchange where security is listed and/or registered)

Address: 19500 Jamboree Road
Irvine CALIFORNIA 92612

Telephone number: (949) 475-3600

(Address, including zip code, and telephone number, including area code, of Issuer's principal executive offices)

9.375% Series B Cumulative Redeemable Preferred Stock

(Description of class of securities)

Please place an X in the box to designate the rule provision relied upon to strike the class of securities from listing and registration:

- 17 CFR 240.12d2-2(a)(1)
- 17 CFR 240.12d2-2(a)(2)
- 17 CFR 240.12d2-2(a)(3)
- 17 CFR 240.12d2-2(a)(4)
- Pursuant to 17 CFR 240.12d2-2(b), the Exchange has complied with its rules to strike the class of securities from listing and/or withdraw registration on the Exchange. ¹
- Pursuant to 17 CFR 240.12d2-2(c), the Issuer has complied with its rules of the Exchange and the requirements of 17 CFR 240.12d-2(c) governing the voluntary withdrawal of the class of securities from listing and registration on the Exchange.

Pursuant to the requirements for the Securities Exchange Act of 1934, NEW YORK STOCK EXCHANGE INC certifies that it has reasonable grounds to believe that it meets all of the requirements for filing the Form 25 and has caused this notification to be signed on its behalf by the undersigned duly authorized person.

2008-12-16 By Paras Madho Director
Date Name Title

¹ Form 25 and attached Notice will be considered compliance with the provisions of 17 CFR 240.19d-1 as applicable. [See](#) General Instructions.

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.

NOTIFICATION OF THE REMOVAL FROM LISTING AND REGISTRATION OF THE STATED SECURITIES New York Stock Exchange LLC (the 'Exchange' or the 'NYSE') hereby notifies the Securities and Exchange Commission (the 'Commission') of its intention to remove the entire class of Common Stock and the 9.375% Series B Cumulative Redeemable Preferred Stock and the 9.125% Series C Cumulative Redeemable Preferred Stock (together with the Common Stock, the 'Securities') of Impac Mortgage Holdings (the 'Company') from listing and registration on the Exchange at the opening of business on December 19, 2008, pursuant to the provisions of Rule 12d2-2 (b), because, in the opinion of the Exchange, the Securities are no longer suitable for continued listing and trading on the Exchange. The Company has fallen below the Exchange's continued listing standard for average closing price of less than \$1.00 over a consecutive 30 trading day period and failed to cure this non-compliance within the required timeframe. The common stock is now also trading at levels viewed as 'abnormally low' with a closing price of \$0.12 on November 14, 2008. 1. The Exchange's Listed Company Manual, Sections 802.01C, states, in part, that the Exchange would normally give consideration to delisting a security of either a domestic or non-U.S. issuer when: average closing price of a security is less than \$1.00 over a consecutive 30 trading-day period. 2. The Exchange, on November 17, 2008, determined that the Securities should be suspended from trading before the opening of the trading session on November 21, 2008, and directed the preparation and filing with the Commission of this application for the removal of the Securities from listing and registration on the Exchange. The Company was notified by letter on November 17, 2008. 3. Pursuant to the above authorization, a press release was issued on November 17, 2008, and an announcement was made on the 'ticker' of the Exchange at the close of the trading session on November 17, 2008 and other various dates of the proposed suspension of trading in the Securities. Similar information was included on the Exchange's website. Trading in the Securities on the Exchange was suspended before the opening of the trading session on November 21, 2008. 4. The Company had a right to appeal to the Committee for Review of the Board of Directors of NYSE Regulation the determination to delist the Securities, provided that it filed a written request for such a review with the Secretary of the Exchange within ten business days of receiving notice of delisting determination. The Company did not file such request within the specific time period.