

**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>Vintage Trust II, dated July 19, 2007</u>  (Last) (First) (Middle) <u>1600 E. COAST HIGHWAY</u>  (Street) <u>NEWPORT CA 92660</u>  (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) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>02/10/2016</u>	
	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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	02/10/2016		C		898,851 <sup>(1)</sup>	A	\$10.875 <sup>(1)</sup>	1,198,851	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)
					(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Convertible Promissory Note Due 2018	\$10.875 <sup>(1)</sup>	02/10/2016		C		\$9,775,000 <sup>(1)</sup>	(1)	(1)	Common Stock	898,851 <sup>(1)</sup>	(1)	\$0.00	D	
Convertible Promissory Note Due 2020	\$21.5 <sup>(2)</sup>						01/02/2016 <sup>(2)</sup>	05/09/2020 <sup>(2)</sup>	Common Stock	465,117 <sup>(2)</sup>		\$10,000,000 <sup>(2)</sup>	D	

**Explanation of Responses:**

- On April 30, 2013, Reporting Person purchased a Convertible Promissory Note Due 2018 (the "Note") in the original principal amount of \$9,775,000 that was convertible by Reporting Person 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), Reporting Person was to receive 898,851 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). On January 25, 2016, Impac Mortgage Holdings, Inc. ("IMH") provided notice to Reporting Person that IMH was exercising its right pursuant to the terms of the Note to convert the entire principal balance of the Note into an aggregate of 898,851 shares of IMH's Common Stock, par value \$0.01 per share, which conversion was effective as of February 10, 2016.
- As previously reported on a Form 4 filed by Reporting Person on May 11, 2015, on May 8, 2015, Reporting Person purchased a Convertible Promissory Note Due 2020 in the original principal amount of \$10,000,000 that is convertible by Reporting Person 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), Reporting Person will receive 465,117 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). The Convertible Promissory Note Due 2020 note is due and payable, to the extent not converted, on or before May 9, 2020.

**Remarks:**

/s/ Todd M. Pickup, Trustee 02/11/2016  
 \*\* 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.