SEC Form 4

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

1. Name and Address of Reporting Person*	2. Issuer Name **and** Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)
TOMKINSON JOSEPH R	IMPAC MORTGAGE HOLDINGS INC [IMH]	Director / 10% Owner / X Officer (give title below) / Other (specify below)
(Last) (First) (Middle)	3. Date of Earliest Transaction (Month/Day/Year) 12/13/2004	Chairman, Chief Execut. & Dir.
1401 DOVE STREET (Street)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)
NEWPORT BEACH CA 92660 (City) (State) (Zip)		X Form filed by One Reporting Person / 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								7,687	D	
Common Stock	12/13/2004		P		3,916[1]	A	$0	37,673	I	401K
Common Stock								11,300	I	IRA
Common Stock	12/13/2004		M		18,264	A	$10.95	251,871	I	by Trust

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	Title	Amount or Number of Shares				
Incentive Stock Option (right to buy)	$10.95	12/13/2004		M			18,264	07/30/2003	07/30/2006	Common Stock	18,264	$10.95	9,132	D	
Incentive Stock Option (right to buy)	$14.27							07/29/2006	07/29/2007	Common Stock	7,000		7,000	D	
Non-Qualified Stock Option (right to buy)	$4.18							03/27/2001	03/27/2011	Common Stock	240,000		240,000	D	
Non-Qualified Stock Option (right to buy)	$7.68							07/27/2002	07/27/2005	Common Stock	33,334		33,334	D	
Non-Qualified Stock Option (right to buy)	$10.95							07/30/2003	07/30/2006	Common Stock	72,604		72,604	D	
Non-Qualified Stock Option (right to buy)	$14.27							07/29/2004	07/29/2007	Common Stock	143,000		143,000	D	

Explanation of Responses:

1. These shares were acquired through contributions or reinvestment of dividends in the 401K Plan

Joseph R. Tomkinson   12/13/2004