## FORM 4

# **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

| Section  | 16. Form 4 or<br>ons may contin              | nger subject to<br>Form 5<br>ue. <i>See</i> | STA          |   | d pursua   | ant to Se   | ection 16(a   | ) of the                        | Securit   | ies Excl             | nange Act<br>Act of 1940          | of 1934                                    | ERSI  | НP  | Estima  | Number:<br>ated average burd<br>per response:                            | 3235-0287<br>en 0.5  |
|--|--|---|--------------|---|--|---|---|---------------------------------|---|----------------------|-----------------------------------|--|---|---|---|--|--|
| Name and Address of Reporting Person* <u>Pickup Todd M</u> |  |   |              |   | 2. Issuer Name and Ticker or Trading Symbol IMPAC MORTGAGE HOLDINGS INC  [ IMH ] |   |   |                                 |   |                      |                                   |  | Relationship of Reporting Person(s) to Issuer (Check all applicable)     Director |   |   |  |  |
| (Last)<br>1600 E. C  | (F<br>COAST HIC                              | First)<br>GHWAY                             | (Middle)     |   | 3. Date 08/11/   |   | est Transa  | ction (Mo                       | on (Month/Day/Year)   |                      |                                   |  |   | below) below)   |   |  |  |
| (Street)<br>NEWPOI   | RT C   | 'A  | 92660        | _   | 4. If Am   | nendmen   | t, Date of  | Original Filed (Month/Day/Year) |   |                      |                                   |  | - 1   | X Form  | n filed by One  | ling (Check Applicable Line) Reporting Person                            |  |
| (City)   | (5   | State)                                      | (Zip)        |   |  |   |   |                                 |   |                      |                                   |  | Form  | Form filed by More than One Reporting Person                      |   |  |  |
|  |  |   | Table I - No | n-Deriv   | ative  | Securi  | ties Ac   | quired                          | l, Dis  | posed                | d of, or                          | Benef                                      | icially   | Owned   |   |  |  |
| 1. Title of Security (Instr. 3)                            |  | 2. Transaction<br>Date<br>(Month/Day/Year)  |              | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) |  | Transaction Dis   |   | 4. Sec<br>Dispos                | 4. Securities Acquired (A) or<br>Disposed Of (D) (Instr. 3, 4 a |                      | l and 5) Secur<br>Benef<br>Follow |  | ficially Owned wing Reported  | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership   |  |  |
|  |  |   |              |   |  |   | Code  | v                               | Amou  | nt (A) or (D) Pr     |                                   | Price                                      | Transaction(s)<br>(Instr. 3 and 4)  |   |   | (Instr. 4)   |  |
| Common   | Stock  |   |              | 08/11/  | /2015  |   |   | P                               |   | 8                    | 00                                | A  | \$15.9  | 6   | 3,800   | I  | See footnote.(1)   |
| Common   | Stock  |   |              | 08/11/  | /2015  |   |   | P                               |   | 1,2                  | 200                               | A  | \$15.9  | 6   | 5,000   | I  | See footnote.(1)   |
| Common   | Stock  | ck 08/                                      |              | 08/11/  | 1/2015   |   | P   |                                 | 5,000   |                      | A                                 | \$15.9                                     |   | 0,000   | I   | See footnote.(1)   |  |
| Common Stock   |  | 08/11/                                      | /2015        |   |  |   |   | 5,000                           |   | A                    | \$15.85                           |  | 5,000   | I   | See footnote.(1)  |  |  |
| Common   | Stock  |   |              | 08/11/  | /2015  |   |   | P                               | L   | 8                    | 31                                | A  | \$15.8  | 3 7   | 5,081   | Ι  | See footnote.(1)   |
| Common   | Stock  |   |              | 08/11/  | /2015  |   |   | P                               |   | 1                    | 00                                | A  | \$15.8  | 3 7   | 5,181   | Ι  | See footnote.(1)   |
| Common   | Stock  |   |              | 08/11/  | /2015  |   |   | P                               |   | 9                    | 41                                | A  | \$15.8  | 3 7   | 6,122   | I  | See footnote.(1)   |
| Common   | Stock  |   |              |   |  |   |   |                                 | _   |                      |                                   |  |   | 7   | 5,000   | D  |  |
| Common   | Stock  |   |              |   |  |   |   |                                 |   |                      |                                   |  |   | 27  | 75,000  | Ι  | See footnote.(2)   |
| Common Stock   |  |   |              |   |  |   |   |                                 |   |                      |                                   | 30   | 00,000  | Ι   | See footnote.(3)  |  |  |
| Common Stock   |  |   |              |   |  |   |   |                                 |   |                      |                                   | 100,000                                    |   | I   | See footnote.(4)  |  |  |
| Common Stock   |  |   |              |   |  |   |   |                                 |   |                      |                                   |  |   | 5,000   | I   | See footnote.(5)   |  |
|  |  |   | Table II -   |   |  |   |   |                                 |   |                      | of, or Bertible se                |  |   | Owned   |   |  |  |
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3)        | Conversion Date or Exercise (Month/Day/Year) |   |              | 4.<br>Transa<br>Code  | action   | 5. Numb<br>of<br>Derivati<br>Securiti<br>Acquire<br>(A) or<br>Dispose<br>of (D) | 5. Number of Expirative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 |                                 | Exercisable an ion Date (Day/Year)                              |                      | 7. Title ar<br>Securitie          | and Amount of ties Underlyin tive Security |   | 8. Price of<br>Derivative<br>Security<br>(Instr. 5)               | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction<br>(Instr. 4) | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|  |  |   |              | Code  | v  | (A) (E  | Date<br>Exerc   | isable                          | Expira<br>Date  | ation                | Title                             | Amou<br>Numb<br>Share                      | er of   |   |   |  |  |
| Convertible<br>Promissory<br>Note Due<br>2018              | \$10.875 <sup>(6)</sup>                      |   |              |   |  |   | 04/30/  | 2013 <sup>(6)</sup>             | 04/30/  | /2018 <sup>(6)</sup> | Common<br>Stock                   | 898,8                                      | 351 <sup>(6)</sup>  |   | \$9,775,000 <sup>(6</sup>   | 9) I   | See footnotes. (6) (8)(9)  |
| Convertible<br>Promissory<br>Note Due                      | \$21.5 <sup>(7)</sup>                        |   |              |   | П  |   | 01/02/  | 2016 <sup>(7)</sup>             | 05/09/  | /2020 <sup>(7)</sup> | Common<br>Stock                   | 465,1                                      | 11 <b>7</b> <sup>(7)</sup>  |   | \$10,000,000 <sup>0</sup>   | (7) I  | See footnotes. <sup>(7)</sup> (8)(9)                               |

### **Explanation of Responses:**

Note Due 2020

- 1. The shares of common stock were purchased directly by Pickup Living Trust, over which shares Reporting Person exercises sole voting and investment power.
- 2. The shares of common stock are held directly by Pickup Grandchildren's Trust, over which shares Reporting Person exercises sole voting and investment power.
- 3. The shares of common stock are held directly by Vintage Trust II, dated July 19, 2007 (the "Trust"), over which shares Reporting Person exercises sole voting and investment power. (The purchase by Vintage Trust, dated October 28, 1993, of 2,719 shares of the common stock on June 29, 2015 at a price of \$18.50 per share was erroneously attributed to the Trust in Reporting Person's form 4 filed on that date.)

- 4. The shares of common stock are held directly by Plus Four Equity Partners, L.P., over which shares Reporting Person shares voting and investment power.
- 5. The shares of common stock are held directly by Vintage Trust, dated October 28, 1993, over which shares Reporting Person shares voting and investment power. (The purchase by Vintage Trust, dated October 28, 1993, of 2,719 shares of the common stock on June 29, 2015 at a price of \$18.50 per share was erroneously attributed to the Trust in Reporting Person's form 4 filed on that date.)
- 6. As previously reported on a Form 3 filed by the Trust on May 8, 2013, on April 30, 2013, the Trust purchased a Convertible Promissory Note Due 2018 in the original principal amount of \$9,775,000 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 \$98,851 shares of common stock (subject to adjustment in the event of stock 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. Reporting Person exercises sole voting and investment power over these securities.
- 7. 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 \$10,000,000 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 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.
- 8. As of August 11, 2015, Reporting Person may be deemed to beneficially own an aggregate of 2,120,090 shares of the common stock, consisting of (a) 75,000 shares owned directly, and (b) an aggregate of 2,120,090 shares owned indirectly, consisting of (i) 898,851 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, (ii) 465,117 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, (iii) 275,000 shares owned directly by Pickup Grandchildren's Trust (over which shares Reporting Person exercises sole voting and investment power), (Continued in footnote 9)
- 9. (iv) 76,122 shares owned directly by Pickup Living Trust (over which shares Reporting Person exercises sole voting and investment power), (v) 300,000 shares owned directly by the Trust (over which shares Reporting Person exercises sole voting and investment power), (vi) 100,000 shares owned directly by Plus Four Equity Partners, L.P. (over which shares Reporting Person shares voting and investment power), and (vii) 5,000 shares owned directly by Vintage Trust, dated October 28, 1993 (over which shares Reporting Person shares voting and investment power).

### Remarks

This is a late filing with respect to the transactions reported in Table I dated August 11, 2015; pursuant to the General Instructions of Form 4, a Form 4 relating to each such transaction should have been filed within two business days following the date of such transaction.

<u>/s/ TODD M PICKUP</u> <u>08/14/2015</u>

\*\* 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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