

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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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>Pickup Todd M</u> (Last) (First) (Middle) <u>2532 DUPONT DRIVE</u> (Street) <u>IRVINE CA 92612</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>11/20/2014</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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common Stock	11/20/2014		P		4,000	A	\$5.57	217,000	I	See footnote ⁽¹⁾
Common Stock								75,000	D	
Common Stock								63,000	I	See footnote ⁽²⁾
Common Stock								300,000	I	See footnote ⁽³⁾
Common Stock								100,000	I	See footnote ⁽⁴⁾

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					
Convertible Promissory Note Due 2018	\$10.875 ⁽⁵⁾							04/30/2013 ⁽⁵⁾	04/30/2018 ⁽⁵⁾	Common Stock	898,851 ⁽⁵⁾⁽⁶⁾	9,775,000 ⁽⁵⁾⁽⁶⁾	I	See footnotes ⁽⁶⁾⁽⁸⁾⁽⁷⁾

Explanation of Responses:

- The shares of common stock are held directly by Pickup Grandchildren's Trust, over which shares Reporting Person exercises sole voting and investment power.
- The shares of common stock are held directly by Pickup Living Trust, over which shares Reporting Person exercises sole voting and investment power.
- 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 shares of common stock are held directly by Plus Four Equity Partners, L.P., over which shares Reporting Person shares voting and investment power.
- As previously reported on a Form 3 filed by Reporting Person on May 8, 2013, on April 30, 2013, the Trust purchased a convertible promissory note 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 (adjustment in the event of stock splits stock dividends and reclassifications), the Trust will receive 898,851 shares of common stock (subject to adjustment in the event of stock, splits, stock dividends ad reclassifications), The convertible promissory note 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.
- The derivative securities were purchased by the Trust, over which securities Reporting Person exercises sole voting an investment power, and the number of derivative securities reflected in column 9 represents the original principal balance of the convertible promissory note acquired by the Trust.
- As of November 20, 2014, Reporting Person may be deemed to beneficially own an aggregate of 1,653,851 shares of the common stock, consisting of (a) 75,000 shares owned directly, and (b) an aggregate of 1,578,851 shares owned indirectly, consisting of (i) 898,951 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 note owned directly by the Trust, (ii) 217,000 shares owned directly by Pickup Grandchildren's Trust (over which shares Reporting Person exercises sole voting and investment power), (iii) 63,000 shares owned directly by Pickup Living Trust (over witch shares Reporting Person exercises sole voting and investment power), (Continued in footnote 8)
- (iv) 300,000 shares owned directly by the Trust (over which shares Reporting Person exercises sole voting and investment power), and (v) 100,000 shares owned directly by Plus Four Equity Partners, L.P. (over which shares Reporting Person shares voting and investment power).

Remarks:

This is a late filing with respect to the transaction reported in Table I dated November 20, 2014; pursuant to the General Instructions of Form 4, a Form 4 relating to such transaction should have been filed within two business days following the date of such transaction.

/s/ Todd M. Pickup 12/12/2014
 ** 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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