SEC	Form 4
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FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL

	OMB Number:	3235-0287
E	Estimated average bu	urden
۱r	ours per response:	0.5

Instruction	1(b).	See		File							es Exchange npany Act of		34		hours	per res	ponse:	0.5
1. Name and Address of Reporting Person* FILIPPS FRANK P (Last) (First) (Middle)				IMI	2. Issuer Name and Ticker or Trading Symbol <u>IMPAC MORTGAGE HOLDINGS INC</u> [IMH]								5. Relationship of Reportin (Check all applicable) X Director Officer (give title below)			10% Owner		
1401 DOVI	. ,	(,			te of E <mark>2/200</mark>		ransa	ction (Mor	nth/D	ay/Year)							
(Street) NEWPORT 92660 BEACH 92660				4. If A	4. If Amendment, Date of Original Filed (Month/Day/Year)								6. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State			n-Deriv	ative	Seci	urities	Aco	uired.	Disi	oosed of.	or Ben	eficially	v Owned				
Table I - Non-Deriv 1. Title of Security (Instr. 3) 2. Transe Date (Month/E)				action 2A. E Exec Day/Year) if an		. Deemed ecution Date,		3. Transac Code (II 8)	ction	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4		(A) or	5. Amount of		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr. 4)	
		Ta									osed of, o	or Benef	icially		nu 4)	<u> </u>		
	title of 2. 3. Transaction Date Execution Date Execution Date If any		(c.y., p	uis, c	ans,	warra	nτs,	option	s, c	onvertibl	ie secui	iuesj						
1. Title of Derivative Security (Instr. 3)	Conversion or Exercise Price of Derivative	Date	3A. Deem Execution	ied n Date,	4. Transa Code (8)	action	5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ber ive ies ed ed nstr.		Exercion Da	isable and te	7. Title an of Securit Underlyin Derivative (Instr. 3 an	d Amount ies g Security	8. Price of Derivative Security (Instr. 5)	9. Numbe derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g	10. Ownershij Form: Direct (D) or Indirect (I) (Instr. 4	Beneficial Ownership (Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deem Execution	ied n Date,	4. Transa Code (action	5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I	ber ive ies ed ed nstr.	6. Date E Expiratio	Exerci on Da Day/Y	isable and te	7. Title an of Securit Underlyin Derivative	d Amount ies g Security	Derivative Security	derivative Securitie Beneficia Owned Following Reported Transacti	e s ally g	Ownershij Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)
Derivative Security	Conversion or Exercise Price of Derivative	Date	3A. Deem Execution	ied n Date,	4. Transa Code (8)	action (Instr.	5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ber ive ies ed nstr. 1 5)	6. Date E Expiratic (Month/E	Exercion Da Day/Y	isable and te ear) Expiration	7. Title an of Securit Underlyin Derivative (Instr. 3 au	d Amount ies g Security nd 4) Amount or Number of	Derivative Security (Instr. 5)	derivative Securitie Beneficia Owned Following Reported Transacti	e s ally g ion(s)	Ownershij Form: Direct (D) or Indirect	of Indirect Beneficial Ownership (Instr. 4)
Derivative Security (Instr. 3) Non-Qualified	Conversion or Exercise Price of Derivative Security	Date	3A. Deem Execution	ied n Date,	4. Transa Code (8)	action (Instr.	5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ber ive ies ed nstr. 1 5)	6. Date E Expiratic (Month/E Date Exercisa	Exerci Don Da Day/Y	isable and te ear) Expiration Date	7. Title an of Securit Underlyin Derivative (Instr. 3 an Title Common	d Amount ies g Security d 4) Amount or Number of Shares	Perivative Security (Instr. 5)	derivative Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g ion(s)	Ownershi Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)
Derivative Security (Instr. 3) Non-Qualified Stock Option Non-Qualified	Conversion or Exercise Price of Derivative Security \$4.18	Date	3A. Deem Execution	ied n Date,	4. Transa Code (8)	action (Instr.	5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ber ive ies ed nstr. 1 5)	6. Date Expiratic (Month/E Date Exercisa 03/27/20	Exercision Da Day/Y	Expiration Date	7. Title an of Securit Underlyin Derivative (Instr. 3 au Title Common Stock Common	d Amount ies g Security nd 4) Amount or Number of Shares 22,500	Perivative Security (Instr. 5)	derivativ Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s ally g l ion(s)	Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)
Derivative Security (Instr. 3) Non-Qualified Stock Option Non-Qualified Stock Option	Conversion or Exercise Price of Derivative Security \$4.18 \$4.4375	Date	3A. Deem Execution	ied n Date,	4. Transa Code (8)	action (Instr.	5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ber ive ies ed nstr. 1 5)	6. Date Expiratic (Month/E Date Exercisa 03/27/20	Exercision Da Day/Y	Expiration Date 03/27/2011 11/24/2008	7. Title an of Securit Underlyin Derivative (Instr. 3 au Title Common Stock Common Stock	d Amount ies g Security nd 4) Amount or Number of Shares 22,500 10,000	Derivative Security (Instr. 5)	derivativa Securitie Beneficia Owned Following Reported Transacti (Instr. 4)	e s s ally g ion(s) 00 00	Dwnershi Form: Direct (D) or Indirect (I) (Instr. 4	of Indirect Beneficial Ownership (Instr. 4)
Derivative Security (Instr. 3) Non-Qualified Stock Option Non-Qualified Stock Option Non-Qualified Stock Option	Conversion or Exercise Price of Derivative Security \$4.18 \$4.4375 \$7.68	Date	3A. Deem Execution	ied n Date,	4. Transa Code (8)	action (Instr.	5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ber ive ies ed nstr. 1 5)	6. Date Expiratic (Month/E	able	Expiration 03/27/2011 11/24/2008 07/24/2005	7. Title an of Securit Underlyin Derivative (Instr. 3 ar Title Common Stock Common Stock Common Stock	d Amount ies g Security nd 4) Amount or Number of Shares 22,500 10,000 25,000	Derivative Security (Instr. 5)	derivativ Securitie Beneficia Owned Followin Reported Transacti (Instr. 4)	e sissify and a signal	Dwnershi Form: Direct (D) or Indirect (I) (Instr. 4 D D	of Indirect Beneficial Ownership (Instr. 4)
Pervative Security (Instr. 3) Non-Qualified Stock Option Non-Qualified Stock Option Non-Qualified Stock Option Non-Qualified Stock Option	Conversion or Exercise Price of Derivative Security \$4.18 \$4.4375 \$7.68 \$9.42	Date	3A. Deem Execution	ied n Date,	4. Transa Code (8)	action (Instr.	5. Numl of Derivati Securiti Acquire (A) or Dispose of (D) (I 3, 4 and	ber ive ies ed nstr. 1 5)	6. Date Expiratic (Month/E)	Exercic on Day Day/Y able 002 002 003 003	Expiration 03/27/2011 11/24/2008 07/24/2005 03/28/2012	7. Title an of Securit Underlyin Derivative (Instr. 3 ar Title Common Stock Common Stock Common Stock Common Stock	d Amount ies g Security nd 4) Amount or Number of Shares 22,500 10,000 25,000 11,250	Derivative Security (Instr. 5)	derivativa Securitie Beneficia Owned Followin Reported Transacti (Instr. 4)	e s s ally g f ion(s))0 00 00 00 00 00	Dwnershi Form: Direct (D) or Indirect (I) (Instr. 4 D D D D	of Indirect Beneficial Ownership (Instr. 4)

Explanation of Responses:

<u>Frank P. Filipps</u>

** Signature of Reporting Person

08/04/2003

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

 \ast 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.