

OMB APPROVAL	
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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

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>MANGIARACINA GEORGE A.</u> (Last) (First) (Middle) 19500 JAMBOREE RD (Street) IRVINE CA 92612 (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) <input checked="" type="checkbox"/> Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) Chairman, Chief Exec. & Dir.
	3. Date of Earliest Transaction (Month/Day/Year) 03/01/2021	
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	03/01/2021		S		5,881 ⁽¹⁾	D	\$3.126 ⁽²⁾	269,264	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)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					
Non-Qualified Stock Option (right to buy)	\$10							02/25/2016	02/25/2025	Common Stock	35,000	35,000	D	
Non-Qualified Stock Option (right to buy)	\$20.5							07/21/2016	07/21/2025	Common Stock	25,000	25,000	D	
Non-Qualified Stock Option (right to buy)	\$17.4							07/19/2017	07/19/2026	Common Stock	25,000	25,000	D	
Non-Qualified Stock Option (right to buy)	\$13.72							08/30/2018	08/30/2027	Common Stock	24,000	24,000	D	
Non-Qualified Stock Option (right to buy)	\$3.75							02/26/2020 ⁽³⁾	02/26/2029	Common Stock	200,000	200,000	D	

Explanation of Responses:

- Aggregate number of shares sold on the same day at different prices. Sale is part of previously filed 10B5-1 plan for prearranged sales of the Company's common stock as part of long-term tax and asset diversification strategy, primarily to cover taxes related to the vesting of restricted stock units.
- Represents the weighted average sales price. Shares were sold at prices ranging from \$3.12 to \$3.17 per share. Full information regarding the number of Shares sold at each price shall be provided to the Securities and Exchange Commission staff, Issuer or any security holder, upon request.
- The options vest annually in 1/3 increments and will be fully vested on February 26, 2022.

George A. Mangiaracina 03/01/2021

** 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.