SEC Form 4

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

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)

1. Name and Address of Reporting Person*

TAYLOR TODD R.

(Last)	(First)	(Middle)

19500 JAMBOREE ROAD

(Street)

IRVINE	CA	92612
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

IMPAC MORTGAGE HOLDINGS INC [IMH]

3. Date of Earliest Transaction (Month/Day/Year)
07/19/2016

4. If Amendment, Date of Original Filed (Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer (Check all applicable)

	Director		10% Owner
X	Officer (give title below)		Other (specify below)

Chief Financial Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

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								358	I	401K

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)	$0.53							06/09/2010[1]	06/09/2019	Common Stock	10,000		10,000	D	
Non Qualified Stock option (right to buy)	$13.81							11/27/2013[1]	11/27/2022	Common Stock	24,000		24,000	D	
Non Qualified Stock option (right to buy)	$10.65							07/23/2014[2]	07/23/2023	Common Stock	22,000		22,000	D	
Non Qualified Stock option (right to buy)	$5.39							07/22/2015[3]	07/22/2024	Common Stock	29,000		29,000	D	
Non Qualified Stock Option (right to buy)	$20.5							07/21/2016[4]	07/21/2025	Common Stock	25,700		25,700	D	
Non Qualified Stock Option (right to buy	$17.4	07/19/2016		A		24,000		07/19/2017[5]	07/19/2026	Common Stock	24,000	$0	24,000	D	

Explanation of Responses:

1. These options are fully vested.
2. The awards vest annually in 1/3 increments beginning on July 23, 2014.
3. The awards vest annually in 1/3 increments beginning on July 22, 2015.
4. The awards vest annually in 1/3 increments beginning on July 21, 2016.
5. The awards vest annually in 1/3 increments beginning on July 19, 2017.

Todd R. Taylor   07/21/2016

** 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.