

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL	
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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>ENDRESEN WILLIAM D</u> (Last) (First) (Middle) <u>1401 DOVE ST.</u> (Street) <u>NEWPORT BEACH CA 92660</u> (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) <u>05/01/2006</u>	3. Issuer Name and Ticker or Trading Symbol <u>IMPAC MORTGAGE HOLDINGS INC [IMH]</u>	
		4. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>President of ICCG</u>	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,000	D	
Common Stock	1,824	I	by 401K

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Incentive Stock Option (right to buy)	(1)	07/30/2006	Common Stock	5,000	10.95	D	
Incentive Stock Option (right to buy)	08/12/2008	08/12/2009	Common Stock	7,267	13.76	D	
Incentive Stock Option (right to buy)	(2)	07/29/2007	Common Stock	10,170	14.27	D	
Incentive Stock Option (right to buy)	08/02/2007	08/02/2008	Common Stock	4,329	23.1	D	
Non-Qualified Stock Option (right to buy)	(3)	08/12/2009	Common Stock	42,733	13.76	D	
Non-Qualified Stock Option (right to buy)	(4)	07/29/2007	Common Stock	23,164	14.27	D	
Non-Qualified Stock Option (right to buy)	(5)	08/02/2008	Common Stock	45,671	23.1	D	

Explanation of Responses:

- All such options reported are currently exercisable.
- Of the reported options, 3,170 are currently exercisable and 7000 vest on 7/29/2006.
- These options vest as follows: 16,666 vest on 8/12/2006, 16,667 vest on 8/12/2007 and 9,400 vest on 8/12/2008.
- Of the reported options, 13,497 are currently exercisable and 9,667 vest on 7/29/2006.
- Of the reported options, 16,666 are currently exercisable and the remainder vest as follows: 16,667 vest on 8/2/2006 and 12,338 vest on 8/2/2007.

William Endresen

05/09/2006

** 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 5 (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.