

FILIPPS FRANK P  
Form 4  
August 31, 2017

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
FILIPPS FRANK P

2. Issuer Name and Ticker or Trading Symbol  
IMPAC MORTGAGE HOLDINGS INC [IMH]

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

(Last) (First) (Middle)  
19500 JAMBOREE ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
08/30/2017

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

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

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock					23,310	D	
Common Stock	08/30/2017		A	5,000 (1)	\$ 13.72	28,310 (2)	D

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

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SEC 1474 (9-02)

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**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 Underlying Securities (Instr. 3 and 4)
Non-Qualified Stock Option	\$ 2.73					12/03/2011 <sup>(3)</sup> 12/03/2020	Common Stock 6,000
Non-Qualified Stock Option	\$ 5.39					07/22/2015 <sup>(3)</sup> 07/22/2024	Common Stock 7,500
Non-Qualified Stock Option	\$ 20.5					07/21/2016 <sup>(4)</sup> 07/21/2025	Common Stock 10,000
Non-Qualified Stock Option	\$ 17.4					07/19/2017 <sup>(5)</sup> 07/19/2026	Common Stock 10,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
FILIPPS FRANK P 19500 JAMBOREE ROAD IRVINE, CA 92612	X			

## Signatures

Frank P. Filipps 08/30/2017  
 \*\*Signature of Reporting Person Date

## Explanation of Responses:

\* 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).

(1) Represents 5,000 shares of common stock underlying Deferred Stock Units (DSUs) granted under the Non-Employee Director Deferred Stock Unit Award Program so that each DSU represents a contingent right to receive one share of common stock. The DSUs vest 1/3 a year for 3 years beginning on August 30, 2018; however, the shares are distributed only upon termination of the Reporting Person's services as a director of the Issuer.

(2) Includes 24,500 shares of common stock underlying Deferred Stock Units (DSUs), of which 19,500 are vested. The DSUs were granted under the Non-Employee Director Deferred Stock Unit Award Program so that each DSU represents a contingent right to receive one share of common stock. The shares are distributed only upon termination of the Reporting Person's services as a director of the Issuer.

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- (3) These options are fully vested.
- (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.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.