

ASHMORE WILLIAM  
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 \*  
ASHMORE WILLIAM

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)  
President and Director

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D) Code V Amount (D) Price                                |   |  |   |
| Common Stock                    |                                      |  |                                |   | 4,153   | I  | 401K  |
| Common Stock                    |                                      |  |                                |   | 2,342   | I  | PSP   |
| Common Stock                    |                                      |  |                                |   | 87,967  | I  | Trust   |

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

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SEC 1474 (9-02)

number.

**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) |              |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title        | Amount or Number of Shares |
| Non Qualified Stock Option (right to buy)  | \$ 2.73  |                                      |  |                                |   | 12/03/2011 <sup>(1)</sup>                                | 12/03/2020  | Common Stock | 16,000                     |
| Non Qualified Stock Option (right to buy)  | \$ 13.81   |                                      |  |                                |   | 11/27/2013 <sup>(1)</sup>                                | 11/27/2022  | Common Stock | 29,250                     |
| Non Qualified Stock Option (right to buy)  | \$ 10.65   |                                      |  |                                |   | 07/23/2014 <sup>(2)</sup>                                | 07/23/2023  | Common Stock | 25,000                     |
| Non Qualified Stock Option (right to buy)  | \$ 5.39  |                                      |  |                                |   | 07/22/2015 <sup>(3)</sup>                                | 07/22/2024  | Common Stock | 38,500                     |
| Non Qualified Stock Option (right to buy)  | \$ 20.5  |                                      |  |                                |   | 07/21/2016 <sup>(4)</sup>                                | 07/21/2025  | Common Stock | 34,200                     |
| Non Qualified                              | \$ 17.4  |                                      |  |                                |   | 07/19/2017 <sup>(5)</sup>                                | 07/19/2026  | Common Stock | 32,000                     |

Stock  
Option  
(right to  
buy)

Non  
Qualified

Stock  
Option  
(right to  
buy)

\$ 13.72

08/30/2017

A

30,000

08/30/2018<sup>(6)</sup>

08/30/2027

Common  
Stock

30,000

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                        |       |
|--|---------------|-----------|------------------------|-------|
|  | Director      | 10% Owner | Officer                | Other |
| ASHMORE WILLIAM<br>19500 JAMBOREE ROAD<br>IRVINE, CA 92612 | X             |           | President and Director |       |

## Signatures

William  
Ashmore

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) 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.
  - (6) The awards vest annually in 1/3 increments beginning on August 30, 2018.

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.