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IMPAC MORTGAGE HOLDINGS INC

Form 4

August 20, 2014

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

2. Issuer Name and Ticker or Trading

OMB Number:

3235-0287

Expires:

5. Relationship of Reporting Person(s) to

Issuer

January 31, 2005

0.5

Estimated average burden hours per

OMB APPROVAL

response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

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

Symbol

1(b).

(Print or Type Responses)

PICKUP RICHARD H/

1. Name and Address of Reporting Person *

			IMPAC MORTGAGE HOLDINGS INC [IMH]			IGS	(Check all applicable)					
(Last) 2532 DUPO	(First) ONT DRIVE	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 08/19/2014				Director Officer (give	e title Other (specify below)				
(Street) IRVINE, CA 92612			4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person					
(City)	(State)	(Zip)	Tabl	le I - Non-D	erivative So	curiti	rities Acquired, Disposed of, or Beneficially Owned					
1.Title of Security (Instr. 3)	2. Transaction D (Month/Day/Yea	ar) Execution	med on Date, if Day/Year)	3. Transactio Code (Instr. 8)	4. Securitie r(A) or Disp (Instr. 3, 4	osed o	of (D)	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)		
Common Stock	08/19/2014			P	175,000	A	\$ 4.9	1,104,640 (1)	I	See footnote.		
Common Stock								100,000	D			
Common Stock								197,902 (2)	I	See footnote.		
Common Stock								120,000 (3)	I	See footnote.		

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

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SEC 1474 (9-02)

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

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisab	le and	7. Title and A	Amount of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	onNumber	Expiration Date		Underlying S	Securities
Security	or Exercise		any	Code	of	(Month/Day/Year	•)	(Instr. 3 and	4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e			
	Derivative				Securities				
	Security				Acquired				
					(A) or				
					Disposed				
					of (D)				
					(Instr. 3,				
					4, and 5)				
						Date Exercisable	Expiration	Title	Amount o
				Code V	(A) (D)		Date		Shares

Convertible

Promissory Note Due 2018

\$ 10.875

04/30/2013(4) 04/30/2018

Common

524,138 (4)

Stock

Reporting Owners

Reporting Owner Name / Address	Relationsh	ips

Officer Other Director 10% Owner

PICKUP RICHARD H/ 2532 DUPONT DRIVE IRVINE, CA 92612

X

Signatures

/s/ Richard H. Pickup

08/20/2014

**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).

The shares of common stock were purchased by RHP Trust, dated May 31, 2011 (the "Trust"), of which Reporting Person is the sole beneficiary, over which shares Reporting Person exercises sole voting and investment power, and the number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by the Trust upon execution of this purchase transaction.

(2)

Reporting Owners 2

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The shares of common stock are held by Dito Devcar LP, over which Reporting Person shares voting and investment power, and the number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by Dito Devcar LP as of August 19, 2014.

- The shares of common stock are held by Dito Caree LP, over which Reporting Person shares voting and investment power, and the (3) number of shares reflected in column 5 represents the aggregate number of shares of common stock owned directly by Dito Caree LP as of August 19, 2014.
 - As previously reported on a Form 4 filed by Reporting Person on May 2, 2013, on April 30, 2013, the Trust purchased a convertible promissory note in the original principal amount of \$5,700,000 that is convertible by the Trust immediately upon receipt and, upon conversion of the original principal amount prior to maturity at the initial conversion price of \$10.875 per share (subject to adjustment in
- (4) conversion of the original principal amount prior to maturity at the initial conversion price of \$10.875 per share (subject to adjustment in the event of stock splits, stock dividends and reclassifications), the Trust will receive 524,138 shares of common stock (subject to adjustment in the event of stocks splits, stock dividends and reclassifications). The convertible promissory note is due and payable, to the extent not converted, on or before April 30, 2018.
- The derivative securities were purchased by the Trust, of which Reporting Person is the sole beneficiary, over which securities Reporting (5) Person exercises sole voting and investment power, and the number of derivative securities reflected in column 9 represents the original principal balance of the convertible promissory note acquired by the Trust.
 - As of August 19, 2014, Reporting Person may be deemed to beneficially own an aggregate of 2,046,680 shares of the common stock, consisting of (a) 100,000 shares owned directly, and (b) an aggregate of 1,946,680 shares owned indirectly consisting of (i) 1,104,640 shares owned directly by the Trust, (ii) 524,138 shares that the Trust may acquire at any time upon conversion (at the initial conversion
- shares owned directly by the Trust, (ii) 324,138 shares that the Trust may acquire at any time upon conversion (at the initial conversion price of \$10.875 per share) of the outstanding principal balance of a convertible promissory note owned by the Trust, (iii) 197,902 shares owned directly owned by Dito Devcar LP (over which shares Reporting Person shares voting and investment power), and (iv) 120,000 shares owned directly by Dito Caree LP (over which shares Reporting Person shares voting and investment power).

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.