PICKUP RICHARD H/

Form 4

December 21, 2017

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB

OMB APPROVAL

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Form 5 obligations may continue.

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

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading PICKUP RICHARD H/ Issuer Symbol **IMPAC MORTGAGE HOLDINGS** (Check all applicable) INC [IMH] (Last) (First) (Middle) 3. Date of Earliest Transaction Director _X__ 10% Owner _ Other (specify Officer (give title (Month/Day/Year) below) 2532 DUPONT DRIVE 12/19/2017 (Street) 6. Individual or Joint/Group Filing(Check 4. If Amendment, Date Original Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting IRVINE, CA 92612 Person

(City)	(State)	(Zip) Tab	le I - Non-	Derivative	Secu	rities Acquir	red, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securit ord Dispos (Instr. 3, 4)	ed of	` ′	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	12/19/2017		P	14,843	A	\$ 10.4325 (1)	1,400,000	Ι	See footnote.
Common Stock	12/19/2017		P	7,555	A	\$ 10.4529 (3)	902,500	I	See footnote.
Common Stock	12/20/2017		P	20,000	A	\$ 10.05	120,000	D	
Common Stock	12/20/2017		P	12,500	A	\$ 10.062 (5)	915,000	I	See footnote.

See Common 2,660,465 Ι footnote. Stock

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

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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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and Expiration	7. Title and Amount
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Date	Underlying 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 Date Title Code V (A) (D)

Numbe Shares

Amou

639.5

Convertible

Promissory Note Due 2020

\$ 21.5 (7)

 $01/02/2016^{(7)}$ $05/09/2020^{(7)}$

Common

Stock

Reporting Owners

Reporting Owner Name / Address	Keittionsinps					
	Director	10% Owner	Officer	Other		
PICKUP RICHARD H/						
2532 DUPONT DRIVE		X				
IRVINE, CA 92612						

Signatures

/s/ Richard H. 12/21/2017 Pickup

**Signature of Date Reporting Person

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).

Relationships

Reporting Owners 2

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- This transaction was executed in multiple trades at prices ranging from \$10.385 to \$10.50; the price reported above reflects the weighted average purchase price. Reporting Person hereby undertakes to provide full information regarding the number of shares and prices at which these trades were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
- The shares of common stock were purchased by Dito Caree Limited Partnership, 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.
- This transaction was executed in multiple trades at prices ranging from \$10.40 to \$10.4999; the price reported above reflects the weighted average purchase price. Reporting Person hereby undertakes to provide full information regarding the number of shares and prices at which these trades were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
- The shares of common stock were purchased by Dito Devcar Limited Partnership, 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.
- This transaction was executed in multiple trades at prices ranging from \$10.05 to \$10.08; the price reported above reflects the weighted average purchase price. Reporting Person hereby undertakes to provide full information regarding the number of shares and prices at which these trades were effected upon request to the SEC staff, the issuer, or a security holder of the issuer.
- (6) The shares of common stock are held by RHP Trust, dated May 31, 2011 (the "Trust"), over which shares Reporting Person exercises sole voting and investment power.
- As previously reported on a Form 4 filed by Reporting Person on May 11, 2015, on May 8, 2015, the Trust purchased a Convertible Promissory Note Due 2020 in the original principal amount of \$13,750,000 that is convertible by the Trust at any time after January 1, 2016, and, upon conversion of the original principal amount prior to maturity at the initial conversion price of \$21.50 per share (subject to adjustment in the event of stock splits, stock dividends and reclassifications), the Trust will receive 639,535 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). The Convertible Promissory Note Due 2020 is due and payable, to the extent not converted, on or before May 9, 2020.
- As of December 20, 2017, Reporting Person may be deemed to beneficially own an aggregate of 5,735,000 shares of the common stock, consisting of (a) 120,000 shares owned directly, and (b) an aggregate of 5,615,000 shares owned indirectly, consisting of (i) 2,660,465 shares owned directly by the trust (over which shares Reporting Person exercises sole voting and investment power), (ii) 639,535 shares that the Trust may acquire at any time after January 1, 2016 upon conversion (at the initial conversion price of \$21.50 per share) of the outstanding principal balance of a Convertible Promissory Note Due 2020 owned directly by the Trust, (iii) 915,000 shares owned directly by Dito Devcar Limited Partnership (over which shares Reporting Person exercises sole voting and investment power), and (iv) 1,400,000 shares owned directly by Dito Caree Limited Partnership (over which shares Reporting Person exercises sole voting and investment power).

Remarks:

This is a late filing with respect to the transaction[s] reported in Table I dated December 19, 2017; pursuant to the General Instruction 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.