

PICKUP RICHARD H.

Form 4

November 15, 2018

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
PICKUP RICHARD H.

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)

2532 DUPONT DRIVE

(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
11/13/2018

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

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

IRVINE, CA 92612

(City) (State) (Zip)

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 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	11/13/2018		S		150,000	D	\$ 4.75
Common Stock							2,510,465
Common Stock							1,000,000
Common Stock							120,000
Common Stock							1,400,000

See
footnote.
(1)

See
footnote.
(2)

See
footnote.
(3)

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

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(9-02)

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 Underlying Securities (Instr. 3 and 4)
Convertible Promissory Note Due 2020	\$ 21.5 ⁽⁴⁾					01/02/2016 ⁽⁴⁾ 05/09/2020 ⁽⁴⁾	Common Stock 639,5 ⁽⁴⁾

Reporting Owners

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

Signatures

/s/ Richard H.
Pickup 11/15/2018

 **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 sold by RHP Trust, dated May 31, 2011 (the "Trust"), over which shares Reporting Person exercised
- (1) 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 sale transaction.
- (2) The shares of common stock are held by Dito Devcar Limited Partnership, over which shares Reporting Person exercises sole voting and investment power.

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- (3) The shares of common stock are held by Dito Caree Limited Partnership, 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.
- (4)

- As of November 13, 2018, Reporting Person may be deemed to beneficially own an aggregate of 5,670,000 shares of the common stock, consisting of (a) 120,000 shares owned directly, and (b) an aggregate of 5,550,000 shares owned indirectly, consisting of (i) 2,510,465 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) 1,000,000 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).
- (5)

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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