

PEERS STEPHAN  
Form 4  
August 31, 2017

**FORM 4**

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

OMB APPROVAL

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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 \*  
PEERS STEPHAN

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)

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

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

19500 JAMBOREE ROAD

08/30/2017

(Street)

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

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 (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) |
|---------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-------------------------------------------------------------------|-----------------------------------------------------------------------------------------------|----------------------------------------------------------|-----------------------------------|
| Common Stock                    |                                      |                                                    |                                | (A) or (D) Price                                                  | 33,443 <sup>(1)</sup>                                                                         | 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)

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

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| 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 Underlying Security (Instr. 3 and 4) |
|--------------------------------------------|--------------------------------------------------------|--------------------------------------|----------------------------------------------------|--------------------------------|-----------------------------------------------------------------------------------------|----------------------------------------------------------|---------------------------------------------------|
| Non-Qualified Stock Options                | \$ 2.73                                                |                                      |                                                    |                                |                                                                                         | 12/03/2011 <sup>(2)</sup> 12/03/2020                     | Common Stock                                      |
| Non-Qualified Stock Options                | \$ 5.39                                                |                                      |                                                    |                                |                                                                                         | 07/22/2015 <sup>(2)</sup> 07/22/2024                     | Common Stock                                      |
| Non-Qualified Stock Options                | \$ 20.5                                                |                                      |                                                    |                                |                                                                                         | 07/21/2016 <sup>(3)</sup> 07/21/2025                     | Common Stock                                      |
| Non-Qualified Stock Options                | \$ 17.4                                                |                                      |                                                    |                                |                                                                                         | 07/19/2017 <sup>(4)</sup> 07/19/2026                     | Common Stock                                      |
| Non-Qualified Stock Options                | \$ 13.72                                               | 08/30/2017                           |                                                    | A                              | 10,000                                                                                  | 08/30/2018 <sup>(5)</sup> 08/30/2027                     | Common Stock                                      |

## Reporting Owners

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

## Signatures

Stephan R.  
Peers

07/21/2016

\*\*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).

- Includes 19,500 shares of common stock underlying Deferred Stock Units (DSUs), of which 17,000 are vested. The DSUs were granted
- (1) 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.
  - (2) These options are fully vested.
  - (3) The awards vest annually in 1/3 increments beginning on July 21, 2016.
  - (4) The awards vest annually in 1/3 increments beginning on July 19, 2017.
  - (5) The awards vest annually in 1/3 increments beginning on August 30, 2018.

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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.