

IMPAC MORTGAGE HOLDINGS INC  
 Form 4  
 November 20, 2014

**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 \*  
 RHP Trust, dated May 31, 2011

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)  
 11/12/2014

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

IRVINE, CA 92612

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

(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)
				(A) or (D)	Price		
Common Stock	11/12/2014		P	741	A \$ 5.5446	1,105,381	D
Common Stock	11/12/2014		P	2,625	A \$ 5.52	1,108,006	D
Common Stock	11/13/2014		P	1,994	A \$ 5.54	1,110,000	D
Common Stock	11/13/2014		P	2,500	A \$ 5.5496	1,112,500	D
Common Stock	11/13/2014		P	2,500	A \$ 5.4983	1,115,000	D

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Common Stock	11/13/2014	P	2,500	A	\$ 5.4999	1,117,500	D
Common Stock	11/13/2014	P	166	A	\$ 5.49	1,117,666	D
Common Stock	11/14/2014	P	2,177	A	\$ 5.5	1,119,843	D
Common Stock	11/14/2014	P	157	A	\$ 5.54	1,120,000	D
Common Stock	11/17/2014	P	2,500	A	\$ 5.55	1,122,500	D
Common Stock	11/17/2014	P	2,500	A	\$ 5.4992	1,125,000	D
Common Stock	11/17/2014	P	788	A	\$ 5.5376	1,125,788	D
Common Stock	11/17/2014	P	1,900	A	\$ 5.5	1,127,688	D
Common Stock	11/18/2014	P	3,000	A	\$ 5.5	1,130,688	D
Common Stock	11/18/2014	P	400	A	\$ 5.55	1,131,088	D
Common Stock	11/19/2014	P	13,000	A	\$ 5.55	1,144,088	D
Common Stock	11/19/2014	P	3,000	A	\$ 5.53	1,147,088	D
Common Stock	11/20/2014	P	2,912	A	\$ 5.55	1,150,000	D

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,	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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4, and 5)

			Date Exercisable	Expiration Date	Title	Amount Number Shares
Convertible						
Promissory	\$ 10.875	Code V (A) (D)				
Note Due	(1)		04/30/2013(1)	04/30/2018(1)	Common Stock	524,138 (1)
2018						

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RHP Trust, dated May 31, 2011 2532 DUPONT DRIVE IRVINE, CA 92612		X		

## Signatures

/s/ Richard H. Pickup,  
Trustee

11/20/2014

\*\*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).
- (1) As previously reported on a Form 3 filed by Reporting Person on May 8, 2013, on April 30, 2013, Reporting Person purchased a convertible promissory note in the original principal amount of \$5,700,000 that is convertible by Reporting Person 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 the event of stock splits, stock dividends and reclassifications), Reporting Person will receive 524,138 shares of common stock (subject to adjustment in the event of stock splits, stock dividends and reclassifications). The convertible promissory note is due and payable, to the extent not converted, on or before April 30, 2018.

### Remarks:

This is a late filing with respect to the transactions reported in Table I dated November 12, 13, 14, and 17, 2014; pursuant to the

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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