

IMPAC MORTGAGE HOLDINGS INC  
Form 5  
January 08, 2008

**FORM 5**

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

OMB APPROVAL

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Form 3 Holdings Reported Form 4 Transactions Reported

**ANNUAL 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

1. Name and Address of Reporting Person \*  
ASHMORE WILLIAM

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. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)  
12/31/2007

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

19500 JAMBOREE ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting  
(check applicable line)

IRVINE, CA 92612

(City) (State) (Zip)

Form Filed by One Reporting Person  
 Form Filed by More than One Reporting Person

**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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	12/31/2007	12/31/2007	J	3,325 D	\$ 0 (1) 0	I	by Daughter
Common Stock	^	^	^	^	^	I	401K
Common Stock	^	^	^	^	^	I	by PSP
Common Stock	^	^	^	^	^	I	by Trust

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Series B Preferred Stock	Â	Â	Â	Â	Â	Â	2,500	I	by PSP
Series C Preferred Stock	Â	Â	Â	Â	Â	Â	2,500	I	by PSP

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

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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 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 of Underlying Security (Instr. 3 and 4)	
					(A) (D)	Date Exercisable	Expiration Date	Title	Amount Number of Shares
Incentive Stock Option (right to buy)	\$ 9.94	Â	Â	Â	Â	08/18/2008	08/18/2010	Common Stock	20,
Incentive Stock Option (right to buy)	\$ 10.95	Â	Â	Â	Â	07/30/2003	07/30/2006	Common Stock	9,1
Incentive Stock Option (right to buy)	\$ 14.27	Â	Â	Â	Â	07/29/2006	07/29/2007	Common Stock	7,0
Incentive Stock Option (right to buy)	\$ 23.1	Â	Â	Â	Â	08/02/2005	08/02/2008	Common Stock	4,3
Non-Qualified Stock Option (right to buy)	\$ 4.18	Â	Â	Â	Â	03/27/2001	03/27/2011	Common Stock	200
Non-Qualified Stock Option (right to buy)	\$ 9.94	Â	Â	Â	Â	08/18/2007	08/18/2010	Common Stock	204
Non-Qualified Stock Option (right to buy)	\$ 10.95	Â	Â	Â	Â	07/30/2003	07/30/2006	Common Stock	24,

