

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 ⁽¹⁾	D	

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)

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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 ⁽²⁾ 12/03/2020	Common Stock
Non-Qualified Stock Options	\$ 5.39					07/22/2015 ⁽²⁾ 07/22/2024	Common Stock
Non-Qualified Stock Options	\$ 20.5					07/21/2016 ⁽³⁾ 07/21/2025	Common Stock
Non-Qualified Stock Options	\$ 17.4					07/19/2017 ⁽⁴⁾ 07/19/2026	Common Stock
Non-Qualified Stock Options	\$ 13.72	08/30/2017		A	10,000	08/30/2018 ⁽⁵⁾ 08/30/2027	Common Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PEERS STEPHAN 19500 JAMBOREE ROAD 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.
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