

IMPAC MORTGAGE HOLDINGS INC
Form 4/A
December 15, 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 *
Pickup Todd M

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)
07/01/2013

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

2532 DUPONT DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
01/08/2014

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	07/01/2013		P		10,000 A \$ 10.23	I	See footnote. (3)
Common Stock	10/22/2013		P		3,000 A \$ 8.21	I	See footnote. (3)
Common Stock	01/02/2014		P		499 A \$ 5.78	I	See footnote. (4)
Common Stock					75,000 (1) (2)	D	

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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)

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 Securities (Instr. 3 and 4)
Convertible Promissory Note Due 2018	\$ 10.875 <u>(5)</u>			V	(A)	Date Exercisable: 04/30/2013 ⁽⁵⁾ Expiration Date: 04/30/2018 ⁽⁵⁾	Common Stock 898,800 <u>(5)</u>

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Pickup Todd M 2532 DUPONT DRIVE IRVINE, CA 92612		X		

Signatures

/s/ Todd M.
Pickup
Date: 12/12/2014
**Signature of Reporting Person

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) This amendment is being filed to correct the following errors reflected on Reporting Person's Form 4 filed on January 8, 2014. First, Pickup Living Trust purchased 499 shares of Issuer's common stock on January 2, 2014. That purchase was not previously reported on a Form 4, but was included in Reporting Person's holdings of Issuer's common stock as reported on his Schedule 13G/A filed on February 14, 2014; after giving effect to this purchase on the date thereof, Pickup Living Trust held an aggregate of 50,499 shares of Issuer's common stock. Second, Pickup Living Trust purchased 9,029 shares of such common stock on January 3, 2014 and 3,472 shares of such common stock on January 7, 2014. Each such purchase was reported on a Form 4 filed by Reporting Person (dated January 6, 2014, and

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January 7, 2014, respectively), but was incorrectly listed thereon as a direct holding of Reporting Person; (Continued in Footnote 2)

accordingly, after giving effect to all of the foregoing purchases, as of January 8, 2014, the date on which the originally filed Form 4 that is being amended pursuant to this amendment was filed, Pickup Living Trust held an aggregate of 63,000 shares of Issuer's common stock, and Reporting Person held directly 75,000 such shares. Third, Pickup Grandchildren's Trust purchased 10,000 shares of such common stock on July 1, 2013 and 3,000 shares of such common stock on October 22, 2013. Neither purchase was previously reported on a Form 4, but both were included in Reporting Person's holdings as reported on his Schedule 13G/A filed on February 14, 2014 with respect to Issuer's common stock.

- (2) The shares of common stock are held directly by Pickup Grandchildren's Trust, over which shares Reporting Person exercises sole voting and investment power.
- (3) The shares of common stock are held directly by Pickup Living Trust, over which shares Reporting Person exercises sole voting and investment power.

- (4) As previously reported on a Form 3 filed by Reporting Person on May 8, 2013, on April 30, 2013, the Trust purchased a convertible promissory note in the original principal amount of \$9,775,000 that is convertible by the Trust 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), the Trust will receive 898,851 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. Reporting Person exercises sole voting and investment power over these securities.

- (5) The derivative securities were purchased by the Trust, over which securities Reporting Person exercises sole voting and investment power, and the number of derivative securities reflected in column 9 represents the original principal balance of the convertible promissory note acquired by the Trust.

- (6) As of January 8, 2014, Reporting Person may be deemed to beneficially own an aggregate of 1,649,851 shares of the common stock, consisting of (a) 75,000 shares owned directly, and (b) an aggregate of 1,574,851 shares owned indirectly, consisting of (i) 898,851 shares that the Trust may acquire at any time upon conversion (at the initial conversion price of \$10.875 per share) of the outstanding principal balance of a convertible promissory note owned directly by the Trust, (ii) 213,000 shares owned directly by Pickup Grandchildren's Trust (over which shares Reporting Person exercises sole voting and investment power), (iii) 63,000 shares owned directly by Pickup Living Trust (over which shares Reporting Person exercises sole voting and investment power), (Continued in footnote 8)

- (7) (iv) 300,000 shares owned directly by the Trust (over which shares Reporting Person exercises sole voting and investment power), and
- (8) (v) 100,000 shares owned directly by Plus Four Equity Partners, L.P. (over which shares Reporting Person exercises sole voting and investment power).

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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