

TOMKINSON JOSEPH R  
Form 4  
February 14, 2008

**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 \*  
TOMKINSON JOSEPH R

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)  
19500 JAMBOREE ROAD  
(Street)

3. Date of Earliest Transaction (Month/Day/Year)  
02/12/2008

\_\_\_\_ Director \_\_\_\_\_ 10% Owner  
 Officer (give title below) \_\_\_\_\_ Other (specify below)  
Chairman, Chief Execut. & Dir.

IRVINE, CA 92612  
(City) (State) (Zip)

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

**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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  | Code                           | V Amount (D) Price  |   |  |                                   |
| Common Stock                    |                                      |  |                                |   | 7,687   | D  |                                   |
| Common Stock                    | 02/12/2008                           | 02/12/2008   | I                              | 17,738 A  | \$ 0 (1) 59,548   | I  | 401K                              |
| Common Stock                    |                                      |  |                                |   | 11,300  | I  | IRA                               |
| Common Stock                    |                                      |  |                                |   | 285,205   | I  | by Trust                          |

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, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) |                 | 7. Title and Underlying Security (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|-----------------|---|
|  |  |                                      |  |                                |   | Date Exercisable   | Expiration Date |   |
| Incentive Stock Option (right to buy)      | \$ 4.18  |                                      |  |                                |   | 03/27/2001   | 03/27/2011      | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 4.18  |                                      |  |                                |   | 03/27/2001   | 03/27/2011      | Common Stock                                      |
| Incentive Stock Option (right to buy)      | \$ 9.94  |                                      |  |                                |   | 08/18/2007   | 08/18/2010      | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 9.94  |                                      |  |                                |   | 08/18/2007   | 08/18/2010      | Common Stock                                      |
| Incentive Stock Option (right to buy)      | \$ 1.33  | 02/12/2008                           | 02/12/2008   | A                              | 75,187  | 02/12/2010   | 02/12/2013      | Common Stock                                      |
| Non-Qualified Stock Option (right to buy)  | \$ 1.33  | 02/12/2008                           | 02/12/2008   | A                              | 1,924,813   | 02/12/2010   | 02/12/2013      | Common Stock                                      |

## Reporting Owners

| Reporting Owner Name / Address                                | Relationships |           |                                |       |
|---|---------------|-----------|--------------------------------|-------|
|   | Director      | 10% Owner | Officer                        | Other |
| TOMKINSON JOSEPH R<br>19500 JAMBOREE ROAD<br>IRVINE, CA 92612 |               |           | Chairman, Chief Execut. & Dir. |       |

## Signatures

Joseph R.  
Tomkinson

02/14/2008

\_\_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) These shares were acquired through contributions or reinvestment of dividends in the 401K Plan

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