

ENDRESEN WILLIAM D  
 Form 4  
 March 06, 2007

**FORM 4**

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

OMB APPROVAL

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**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 \*  
 ENDRESEN WILLIAM D

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)  
 02/13/2007

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

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)
				(A) or (D)	Price		
Common Stock	02/13/2007	02/16/2007	I	V	\$ 8.28	590	I by 401K
Common Stock						1,000	D

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

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SEC 1474 (9-02)

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Incentive Stock Option (right to buy)	\$ 9.94					08/18/2009	08/18/2010	Common Stock	10,060
Incentive Stock Option (right to buy)	\$ 13.76					08/12/2008	08/12/2009	Common Stock	7,267
Incentive Stock Option (right to buy)	\$ 14.27					07/29/2004	07/29/2007	Common Stock	10,170
Incentive Stock Option (right to buy)	\$ 23.1					08/02/2007	08/02/2008	Common Stock	4,329
Non-Qualified Stock Option (right to buy)	\$ 9.94					08/18/2007	08/18/2010	Common Stock	64,940
Non-Qualified Stock Option (right to buy)	\$ 13.76					08/12/2006	08/12/2009	Common Stock	42,733
Non-Qualified Stock Option (right to buy)	\$ 14.27					07/29/2004	07/29/2007	Common Stock	23,164
Non-Qualified Stock Option (right to buy)	\$ 23.1					08/02/2005	08/02/2008	Common Stock	45,671

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other

ENDRESEN WILLIAM D  
19500 JAMBOREE ROAD  
IRVINE, CA 92612

President of ICC

## Signatures

William  
Endresen

03/06/2007

\*\*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).

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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