

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.

SEC 2270 (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 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,

