#### MORRISON RONALD

Form 4

August 16, 2005

### FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

30(h) of the Investment Company Act of 1940

**OMB** 

3235-0287 Number:

**OMB APPROVAL** 

January 31, Expires: 2005

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Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue.

See Instruction 1(b).

(Print or Type Responses)

08/12/2005

Stock

1. Name and Address of Reporting Person * MORRISON RONALD		Symbol IMPAC	2. Issuer Name <b>and</b> Ticker or Trading Symbol IMPAC MORTGAGE HOLDINGS INC [IMH]				5. Relationship of Reporting Person(s) to Issuer  (Check all applicable)			
(Last) 1401 DOVE		(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 08/12/2005			DirectorX Officer (gi		6 Owner er (specify		
NEWPORT	(Street) BEACH, CA 926	Filed(Mon	4. If Amendment, Date Original Filed(Month/Day/Year)				6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person			
(City)	(State) (Z	Zip) Table	e I - Non-Do	erivative S	ecurities Ac	equired, Disposed	of, or Beneficia	lly Owned		
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactio Code (Instr. 8)	4. SecuritonAcquired Disposed (Instr. 3,	(A) or of (D)	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)		
Common Stock						5,285	D			
Common	00/12/2005			1,258	Λ ΦΩ	20.011	т	40177		

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

A

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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401K

\$0

A

(1)

28,811

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# $\label{thm:convergence} \begin{tabular}{ll} Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned \\ (\emph{e.g.}, puts, calls, warrants, options, convertible securities) \\ \end{tabular}$

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. Transacti Code (Instr. 8)	5. Number of orDerivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amo Underlying Secu (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	An or Nu of
Incentive Stock Option (right to buy)	\$ 4.18					03/27/2001	03/27/2011	Common Stock	5
Incentive Stock Option (right to buy)	\$ 7.6					12/18/2001	12/18/2011	Common Stock	9
Incentive Stock Option (right to buy)	\$ 10.95					07/30/2003	07/30/2006	Common Stock	6
Incentive Stock Option (right to buy)	\$ 13.76	08/12/2005		A	7,267	08/12/2008	08/12/2009	Common Stock	7
Incentive Stock Option (right to buy)	\$ 14.27					07/29/2006	07/29/2007	Common Stock	6
Incentive Stock Option (right to buy)	\$ 21.77					06/22/2005	06/22/2014	Common Stock	1
Incentive Stock Option (right to buy)	\$ 23.1					08/02/2005	08/02/2008	Common Stock	4
Non-Qualified Stock Option (right to buy)	\$ 7.6					12/18/2001	12/18/2011	Common Stock	45
Non-Qualified Stock Option (right to buy)	\$ 13.76	08/12/2005		A	42,733	08/12/2006	08/12/2009	Common Stock	42
Non-Qualified Stock Option(right to buy)	\$ 14.27					07/29/2004	07/29/2007	Common Stock	27
<i>343)</i>	\$ 21.77					06/22/2005	06/22/2014		38

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Non-Qualified Common Stock Stock

Option(right to

buy)

Non\_Qualified

(right to buy)

Stock Option \$ 23.1

08/02/2005 08/02/2008

Common Stock

### **Reporting Owners**

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

MORRISON RONALD 1401 DOVE STREET NEWPORT BEACH, CA 92660

General Counsel

## **Signatures**

Ronald Morrison 08/15/2005

\*\*Signature of Date

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

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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