

JPMorgan Chase Funding Inc.
Form 4
February 13, 2018

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 *
JPMORGAN CHASE & CO

2. Issuer Name and Ticker or Trading Symbol
IMH Financial Corp [NONE]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
270 PARK AVENUE

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
02/09/2018

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

NEW YORK, NY 10017

(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 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)	Code V Amount (D) Price		

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

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SEC 1474 (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	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date	Title	Amount Number Shares
				Code	V				
Series B-2 Cumulative Convertible Preferred Stock	<u>(1)</u> <u>(2)</u>	02/09/2018	P		2,352,941	<u>(1)</u>	<u>(1)(2)</u>	Common Stock	<u>(1)</u> <u>(2)</u>
Warrants	\$ 2.25	02/09/2018	P		600,000	<u>(4)</u>	<u>(4)</u>	Common Stock	600,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
JPMORGAN CHASE & CO 270 PARK AVENUE NEW YORK, NY 10017		X		Director by Deputization
JPMorgan Chase Funding Inc. 270 PARK AVENUE NEW YORK, NY 10017		X		

Signatures

JPMorgan Chase & Co., by /s/ Michael T. Lees, Executive Director	02/13/2018
**Signature of Reporting Person	Date
JPMorgan Chase Funding Inc., by /s/ Chadwick S. Parson, Managing Director	02/13/2018
**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) The Series B-3 Cumulative Convertible Preferred Stock ("Series B-3 Preferred Stock") is convertible at any time into the Issuer's common stock, par value \$0.01 per share ("Common Stock"). Each share of Series B-3 Preferred Stock is convertible, at the election of the holder, into a number of shares of Common Stock determined by dividing (i) the sum of (a) \$3.40 and (b) all accrued and unpaid dividends on such Series B-3 Preferred Stock by (ii) the then effective conversion price. Initially, each share of Series B-3 Preferred Stock is convertible into one share of Common Stock. The conversion price, and number of shares issuable upon conversion of Series B-3 Preferred Stock, are subject to adjustment as provided in the Second Amended and Restated Certificate of Designation of Series B-1 Cumulative Convertible Preferred Stock, Series B-2 Cumulative Convertible Preferred Stock and Series B-3 Cumulative Convertible Preferred Stock of the Issuer ("Restated Certificate of Designation").
- (2) Series B-3 Preferred Stock will automatically be converted into shares of Common Stock at the then effective conversion price upon the closing of a sale of shares of Common Stock at a price equal to or greater than two and a quarter times (2.25x) \$3.2171 (subject to adjustment in accordance with the Restated Certificate of Designation), in a firm commitment underwritten public offering and listing of the Common Stock on a national securities exchange, pursuant to an effective registration statement under the Securities Act of 1933, as

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amended, resulting in at least \$75,000,000 of gross proceeds to the Issuer.

The securities reported herein are directly owned by JPMorgan Chase Funding Inc., a wholly owned subsidiary of JPMorgan Chase & Co. JPMorgan Chase & Co. disclaims beneficial ownership of the reported securities except to the extent of its pecuniary interest therein, if any.

- (4) These warrants shall be exercisable from and after February 9, 2021 through February 8, 2023.

Remarks:

On April 24, 2017, JPMorgan Chase Funding Inc. appointed Chadwick S. Parson as a member of the board of directors of the

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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