

IMPAC MORTGAGE HOLDINGS INC
 Form 3
 May 09, 2006

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0104
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

INITIAL STATEMENT OF 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 *		2. Date of Event Requiring Statement	3. Issuer Name and Ticker or Trading Symbol	
Â ENDRESEN WILLIAM D		(Month/Day/Year)	IMPAC MORTGAGE HOLDINGS INC [IMH]	
(Last)	(First)	(Middle)	05/01/2006	
1401 DOVE ST.			4. Relationship of Reporting Person(s) to Issuer	5. If Amendment, Date Original Filed(Month/Day/Year)
(Street)			(Check all applicable)	
NEWPORT			<input type="checkbox"/> Director	<input type="checkbox"/> 10% Owner
BEACH,Â CAÂ 92660			<input checked="" type="checkbox"/> Officer	<input type="checkbox"/> Other
(City)	(State)	(Zip)	(give title below)	(specify below)
			President of ICC	
				6. Individual or Joint/Group Filing(Check Applicable Line)
				<input checked="" type="checkbox"/> Form filed by One Reporting Person
				<input type="checkbox"/> Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	1,000	D	Â
Common Stock	1,824	I	by 401K

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)
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	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Incentive Stock Option (right to buy)	Â (1)	07/30/2006	Common Stock	5,000	\$ 10.95	D	Â
Incentive Stock Option (right to buy)	08/12/2008	08/12/2009	Common Stock	7,267	\$ 13.76	D	Â
Incentive Stock Option (right to buy)	Â (2)	07/29/2007	Common Stock	10,170	\$ 14.27	D	Â
Incentive Stock Option (right to buy)	08/02/2007	08/02/2008	Common Stock	4,329	\$ 23.1	D	Â
Non-Qualified Stock Option (right to buy)	Â (3)	08/12/2009	Common Stock	42,733	\$ 13.76	D	Â
Non-Qualified Stock Option (right to buy)	Â (4)	07/29/2007	Common Stock	23,164	\$ 14.27	D	Â
Non-Qualified Stock Option (right to buy)	Â (5)	08/02/2008	Common Stock	45,671	\$ 23.1	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ENDRESEN WILLIAM D 1401 DOVE ST. NEWPORT BEACH, CA 92660	Â	Â	Â President of ICC	Â

Signatures

William Endresen 05/09/2006

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) All such options reported are currently exercisable.
- (2) Of the reported options, 3,170 are currently exercisable and 7000 vest on 7/29/2006.
- (3) These options vest as follows: 16,666 vest on 8/12/2006, 16,667 vest on 8/12/2007 and 9,400 vest on 8/12/2008.
- (4) Of the reported options, 13,497 are currently exercisable and 9,667 vest on 7/29/2006.
- (5) Of the reported options, 16,666 are currently exercisable and the remainder vest as follows: 16,667 vest on 8/2/2006 and 12,338 vest on 8/2/2007.

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.