

IMH Financial Corp
Form 3
April 21, 2017

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

OMB APPROVAL

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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 JPMORGAN CHASE & CO | | | (Month/Day/Year) | | IMH Financial Corp [NONE] | |
| (Last) | (First) | (Middle) | 04/11/2017 | | 4. Relationship of Reporting Person(s) to Issuer | |
| 270 PARK AVENUE | | | | | 5. If Amendment, Date Original Filed(Month/Day/Year) | |
| (Street) | | | | | (Check all applicable) | |
| NEW YORK,Â NYÂ 10017 | | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) | |
| (City) | (State) | (Zip) | | | <input type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input type="checkbox"/> Officer <input type="checkbox"/> Other (give title below) (specify below) | |
| | | | | | <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) |
|------------------------------------|--|---|--|

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

SEC 1473 (7-02)

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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 Security | 5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
| | Date Exercisable Expiration Date | Title Amount or Number of Shares | | | |

| | | | | | | | |
|---|-------|----------|-----------------|-----------|------------|---|------------------|
| Series B-2 Cumulative Convertible Preferred Stock | Â (1) | Â (1)(2) | Common Stock | 5,595,148 | \$ (1) (2) | I | See Footnote (3) |
|---|-------|----------|-----------------|-----------|------------|---|------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| JPMORGAN CHASE & CO 270 PARK AVENUE NEW YORK, NY 10017 | Â | Â X | Â | Â |

Signatures

JPMorgan Chase & Co., by /s/ Michael T. Lees, Executive Director 04/21/2017

__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) The Series B-2 Cumulative Convertible Preferred Stock ("Series B-2 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-2 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) \$3.2171 (the "Original Price") and (b) all accrued and unpaid dividends on such Series B-2 Preferred Stock by (ii) the then effective conversion price. Initially, each share of Series B-2 Preferred Stock is convertible into one share of Common Stock. The conversion price, and number of shares issuable upon conversion of Series B-2 Preferred Stock, are subject to adjustment as provided in the Amended and Restated Certificate of Designation of the Series B-1 Cumulative Convertible Preferred Stock and Series B-2 Cumulative Convertible Preferred Stock of the Issuer.

(2) Series B-2 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) the Original Price (subject to adjustment in accordance with the Amended and 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 amended, resulting in at least \$75,000,000 of gross proceeds to the Issuer.

(3) 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.

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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