

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)

<p>1. Name and Address of Reporting Person *</p> <p>Â JPMORGAN CHASE & CO</p> <p>(Last) (First) (Middle)</p> <p>270 PARK AVENUE</p> <p>(Street)</p> <p>NEW YORK,Â NYÂ 10017</p> <p>(City) (State) (Zip)</p>	<p>2. Date of Event Requiring Statement</p> <p>(Month/Day/Year)</p> <p>04/11/2017</p>	<p>3. Issuer Name and Ticker or Trading Symbol</p> <p>IMH Financial Corp [NONE]</p>	<p>4. Relationship of Reporting Person(s) to Issuer</p> <p>(Check all applicable)</p> <p>____ Director <input checked="" type="checkbox"/> 10% Owner ____ Officer ____ Other (give title below) (specify below)</p>	<p>5. If Amendment, Date Original Filed(Month/Day/Year)</p>	<p>6. Individual or Joint/Group Filing(Check Applicable Line)</p> <p><input checked="" type="checkbox"/> Form filed by One Reporting Person ____ Form filed by More than One Reporting Person</p>
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Table I - Non-Derivative Securities Beneficially Owned

<p>1. Title of Security (Instr. 4)</p>	<p>2. Amount of Securities Beneficially Owned (Instr. 4)</p>	<p>3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>4. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Reminder: Report on a separate line for each class of securities beneficially
owned directly or indirectly.

SEC 1473 (7-02)

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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)

<p>1. Title of Derivative Security (Instr. 4)</p>	<p>2. Date Exercisable and Expiration Date (Month/Day/Year)</p> <p>Date Expiration Exercisable Date</p>	<p>3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)</p> <p>Title Amount or Number of Shares</p>	<p>4. Conversion or Exercise Price of Derivative Security</p>	<p>5. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 5)</p>	<p>6. Nature of Indirect Beneficial Ownership (Instr. 5)</p>
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Series B-2 Cumulative Convertible Preferred Stock	Â (1)	Â (1)(2)	Common Stock	5,595,148	\$ (1) (2)	I	See Footnote (3)
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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
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__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).

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.

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.

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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