IRWIN FINANCIAL CORP

Form 4 April 18, 2006

FORM 4

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

OMB 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Number: January 31, Expires: 2005

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OMB APPROVAL

Section 16. Form 4 or Form 5 obligations

may continue.

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

burden hours per response...

Estimated average

See Instruction 1(b).

(Print or Type Responses)

(Last)

Security

(Instr. 3)

1. Name and Address of Reporting Person * Burke James T

(First)

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

(Middle)

IRWIN FINANCIAL CORP [IFC]

(Check all applicable)

C/OIRWIN FINANCIAL

CORPORATION, 500 WASHINGTON STREET 3. Date of Earliest Transaction

(Month/Day/Year) 04/17/2006

Director 10% Owner Other (specify X_ Officer (give title

below) FVP-Chief Information Officer

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

COLUMBUS, IN 47201

(City) (State) (Zip) 1. Title of 2. Transaction Date 2A. Deemed

3. 4. Securities (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

5. Amount of 6. Ownership 7. Nature of Securities Form: Direct Indirect Beneficially (D) or Indirect Beneficial Owned (I) Ownership (Instr. 4) Following (Instr. 4)

Reported (A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

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

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.

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

1. Title of Derivative Security

Conversion

3. Transaction Date 3A. Deemed

4. 5. Number of (Month/Day/Year) Execution Date, if TransactionDerivative

6. Date Exercisable and **Expiration Date**

7. Title and A Underlying S

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(instr. 5)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		`	7	(msu 3 unu
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title
NON-QUALIFIED STOCK OPTION (RIGHT TO BUY)	\$ 18.08	04/17/2006		A	16,300		<u>(1)</u>	04/16/2016	COMMON STOCK

Code

Securities

(Month/Day/Year)

(Instr. 3 and

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Burke James T C/OIRWIN FINANCIAL CORPORATION 500 WASHINGTON STREET COLUMBUS, IN 47201

or Exercise

FVP-Chief Information Officer

Signatures

(Instr. 3)

/s/ Ellen Z. Mufson, Attorney in Fact for: James T.
Burke 04/18/2006

**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).

The Irwin Financial Corporation Amended and Restated 2001 Stock Plan (the Plan) provides for phased-in vesting of rights to exercise granted stock options. In the year of the grant, optionee may exercise 25% of total options granted. In each of the three years immediately following the year of the grant, optionee may exercise an additional 25% of the options granted. Grant of option was made to reporting person in transaction exempt under Rule 16b-3.

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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