

IRWIN FINANCIAL CORP  
Form 4  
November 13, 2006

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2005  
Estimated average burden hours per response... 0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

**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 \*  
WASHBURN THOMAS D

(Last) (First) (Middle)

IRWIN FINANCIAL CORPORATION, 500 WASHINGTON STREET

(Street)

COLUMBUS, IN 47201

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
IRWIN FINANCIAL CORP [IFC]

3. Date of Earliest Transaction (Month/Day/Year)  
11/09/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
EVP

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock	11/09/2006		M		12,500 A \$ 13.6875	20,125	D
Common Stock	11/09/2006		F		1,496 D \$ 22.365	18,629	D
Common Stock	11/09/2006		G		7,651 (2) A \$ 0	26,280	D
Common Stock	11/09/2006		F		7,651 D \$ 22.365	18,629	D
Common Stock	11/09/2006		G		11,004 (4) D \$ 0	7,625	D

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Common Stock	11/10/2006	S	3,000	D	\$ 22.205	4,625	D	
Common Stock						14,144 <sup>(3)</sup>	I	by 401K
Common Stock	11/09/2006	G	<u>7,651</u> <sup>(2)</sup>	D	\$ 0	16,559	I	by Spouse
Common Stock	11/09/2006	G	<u>11,004</u> <sup>(4)</sup>	A	\$ 0	27,563	I	by Spouse

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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 13.6875	11/09/2006		M	12,500	<u>(1)</u> 04/29/2007	Common Stock	12,500

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WASHBURN THOMAS D IRWIN FINANCIAL CORPORATION 500 WASHINGTON STREET COLUMBUS, IN 47201			EVP	

## Signatures

/s/ Ellen Z. Mufson, Attorney-in-Fact For: Thomas D. Washburn

11/13/2006

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 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.

(2) Represents transfer of shares from spouse to reporting person.

Includes 129 additional shares acquired through participation in the Irwin Financial Corporation Employees' Savings Plan (401K Plan).  
(3) Shares noted are as of 11/9/2006. The Plan(s) provides for the purchase of fractional shares. The number reported is the nearest whole number of shares.

(4) Represents transfer of shares from reporting person to spouse.

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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