

IRWIN FINANCIAL CORP  
Form 4  
February 10, 2006

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

OMB APPROVAL

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**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

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)  
IRWIN FINANCIAL CORPORATION, 500 WASHINGTON STREET

3. Date of Earliest Transaction (Month/Day/Year)  
02/08/2006

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

(Street)  
COLUMBUS, IN 47201

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

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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 Indirect Ownership (Instr. 4)
			Code	V	Amount or Price		
COMMON STOCK	02/08/2006		M		14,800 A \$ 10.6562	17,923	D
COMMON STOCK	02/08/2006		F		2,255 D \$ 19.61	15,668	D
COMMON STOCK	02/08/2006		G		8,043 (1) A \$ 0	23,711	D
COMMON STOCK	02/08/2006		F		8,043 D \$ 19.61	15,668	D
COMMON STOCK	02/08/2006		G		8,043 (2) D \$ 0	7,625	D

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COMMON STOCK						13,943	I	BY 401K
COMMON STOCK	02/08/2006		G	8,043 (1)	D \$ 0	16,166	I	BY SPOUSE
COMMON STOCK	02/08/2006		G	8,043 (2)	A \$ 0	24,209	I	BY SPOUSE

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

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(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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Non-Qualified Stock Option (right to buy)	\$ 10.6562	02/08/2006		M	14,800	(3) 04/18/2006	COMMON STOCK

## 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 02/10/2006

\_\_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).
- (1) Represents transfer of shares from spouse to reporting person
- (2) Represents transfer of shares from reporting person to spouse

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.