

IRWIN FINANCIAL CORP
 Form 4
 May 11, 2007

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 *
 SOUZA MATTHEW F

(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)
 05/09/2007

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
 Officer (give title below) ___ Other (specify below)
 SVP and Secretary

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 Ownership (Instr. 4)
Common Stock	05/09/2007		A	3,866	A \$ 0 47,259 ⁽¹⁾ ⁽²⁾ ₍₃₎	D	
Common Stock					6,494 ⁽⁴⁾	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)

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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)	8. Amount or Number of Shares
Non-Qualified Stock Option (right to buy)	\$ 17.09	05/09/2007		A	13,400	(5) 05/08/2017	Common Stock	13,400

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SOUZA MATTHEW F IRWIN FINANCIAL CORPORATION 500 WASHINGTON STREET COLUMBUS, IN 47201			SVP and Secretary	
Ellen Z. Mufson, Attorney-in-Fact For: Matthew F. Souza			05/10/2007	
			**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) Includes 205 additional shares of Irwin Financial Corporation common stock acquired through broker-administered dividend reinvestment with terms similar to the Irwin Financial Corporation Dividend Reinvestment Plan. The information in this report is as of 5-9-07. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.
- (2) Between 1-1-07 and 5-9-07, the reporting person acquired 25 shares of Irwin Financial Corporation common stock under the Irwin Financial Corporation Dividend Reinvestment and Common Stock Purchase Plan. The information in this report is as of 5-9-07. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.
- (3) Between 1-1-07 and 4-30-07, the reporting person acquired 508 shares of Irwin Financial Corporation common stock under the Irwin Financial Corporation Employees' Stock Purchase Plan. The information in this report is as of 4-30-07. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.
- (4) Includes 41 additional shares of Irwin Financial Corporation common stock acquired through broker-administered dividend reinvestment with terms similar to the Irwin Financial Corporation Dividend Reinvestment Plan. The information in this report is as of 5-9-07. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.
- (5) 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

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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.

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