

EHLINGER GREGORY F
 Form 5
 February 13, 2007

FORM 5

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
 Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
 EHLINGER GREGORY F
 (Last) (First) (Middle)

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

5. Relationship of Reporting Person(s) to Issuer
 (Check all applicable)
 ___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)
 SVP and CFO

IRWIN FINANCIAL CORPORATION, 500 WASHINGTON STREET
 (Street)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
 12/31/2006

COLUMBUS, IN 47201
 (City) (State) (Zip)

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

6. Individual or Joint/Group Reporting
 (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) | (A) or (D) | Price | 5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|------------|-------|--|--|---|
| COMMON STOCK | ^ | ^ | ^ | ^ | ^ | ^ | 6,682 ⁽⁴⁾ | D | ^ |
| COMMON STOCK | ^ | ^ | ^ | ^ | ^ | ^ | 474 ⁽¹⁾ | I | UGMA CUST FOR CHILD |
| COMMON STOCK | ^ | ^ | ^ | ^ | ^ | ^ | 474 ⁽²⁾ | I | UGMA CUST |

| | | | | | | | | | FOR CHILD |
|--------------|---|---|---|---|---|---|----------------------|---|-----------|
| COMMON STOCK | Â | Â | Â | Â | Â | Â | 1 | I | BY 401K |
| COMMON STOCK | Â | Â | Â | Â | Â | Â | 9,349 ⁽³⁾ | I | BY SPOUSE |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 2270 (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 Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. of D Se Bo O E Is Fi (I |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
| | | | | | (A) (D) | Date Exercisable Expiration Date | Title | Amount or Number of Shares | |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------|-------|
| | Director | 10% Owner | Officer | Other |
| EHLINGER GREGORY F IRWIN FINANCIAL CORPORATION 500 WASHINGTON STREET COLUMBUS,Â INÂ 47201 | Â | Â | Â SVP and CFO | Â |

Signatures

/s/ Gregory F. Ehlinger 02/01/2007

**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)

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Includes 2 additional shares acquired under the Irwin Financial Corporation Dividend Reinvestment and Common Stock Purchase Plan. The information in this report is as of 12/31/06. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.

- Includes 3 additional shares acquired under the Irwin Financial Corporation Dividend Reinvestment and Common Stock Purchase Plan.
- (2) The information in this report is as of 12/31/06. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.
- Between 11/13/06 and 12/31/06 , the reporting person's spouse acquired 2 shares of Irwin Financial Corporation common stock under the
- (3) Irwin Financial Corporation Dividend Reinvestment and Common Stock Purchase Plan. The information in this report is as of 12/31/06. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.
- Between 11/13/06 and 12/31/06 , the reporting person acquired 55 shares of Irwin Financial Corporation common stock under the Irwin
- (4) Financial Corporation Employees' Stock Purchase Plan. The information in this report is as of 12/31/06. The Plan provides for the purchase of fractional shares. The number reported is the nearest whole number.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.