

SECURITIES AND EXCHANGE COMMISSION

FORM 4

Statement of changes in beneficial ownership of securities

Filing Date: **1999-09-10** | Period of Report: **1999-08-31**
SEC Accession No. **0000950123-99-008473**

(HTML Version on secdatabase.com)

SUBJECT COMPANY

HANOVER CAPITAL MORTGAGE HOLDINGS INC

CIK: **1040719** | IRS No.: **133950486** | State of Incorporation: **MD** | Fiscal Year End: **1231**
Type: **4** | Act: **34** | File No.: **001-13417** | Film No.: **99709717**
SIC: **6162** Mortgage bankers & loan correspondents

Mailing Address
90 WEST ST STE 1508
NEW YORK NY 10006

Business Address
90 WEST ST STE 1508
NEW YORK NY 10006
2127325086

REPORTING OWNER

TAVARES IRMA N

CIK: **1069762**
Type: **4**

Mailing Address
HANOVER CAPITAL
MORTGAGE HOLDINGS INC
90 WEST ST STE 1508
NEW YORK NY 10006

Business Address
HANOVER CAPITAL
MORTGAGE HOLDINGS INC
90 WEST ST STE 1508
NEW YORK NY 10006
2127325086

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                        OMB APPROVAL
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OMB Number:           3235-0287
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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 4

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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(f) of the Investment Company Act of 1940

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

(Print or Type Responses)

1. Name and Address of Reporting Person*

Tavares	Irma	N.
-----	-----	-----
(Last)	(First)	(Middle)
	90 West Street	
	(Street)	
New York,	New York	10006
-----	-----	-----
(City)	(State)	(Zip)

2. Issuer Name and Ticker or Trading Symbol

Hanover Capital Mortgage Holdings, Inc.
HCM

3. IRS or Social Security Number of Reporting Person (Voluntary)

4. Statement for Month/Year

August 1999

5. If Amendment, Date of Original (Month/Year)

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6. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

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

7. Individual or Joint/Group Filing (Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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Table I -- Non-Derivative Securities Acquired, Disposed of,
or Beneficially Owned
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<TABLE>
<CAPTION>

1. Title of Security (Instr. 3)	2. Transaction Date (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 at End of Month (Instr. 3 and 4)	6. Price	7. Ownership Form: Direct (D) or Indirect (I) (Instr.4)	8. Nature of Ownership (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>

Common Stock				112,700		D	
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</TABLE>

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

* If the form is filed by more than one reporting person, see Instruction 4(h)(v)

(over)
1474 (7-96)

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FORM 4 (continued)

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

<TABLE>
<CAPTION>

1. Title of Derivative Security (Instr. 3)	2. Conver- sion or Exer- cise Price of Deriv- ative Secur- ity	3. Trans- action Date (Month/ Day/ Year)	4. Trans- action 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 Deriv- ative Secur- ity (Instr. 5)	9. Number of Deriv- ative Secur- ities Bene- ficially Owned at End of Month (Instr. 4)
<S>	<C>	<C>	<C>	<C>	<C>	<C>	<C>	<C>
Rights to Acquire						Common Stock	32,500	32,500
Options (rights to acquire)						Common Stock	43,029	43,029
Warrants	15.00				3/15/98 9/15/00	Common Stock	800	800
Options	4.625	8/29/99	A	35,000	* *	Common Stock	35,000	35,000

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</TABLE>

<TABLE>
<CAPTION>
10.
Owner-
ship
Form
of
Deriv- 11.
ative Nature
Secur- of
ity: In-
Direct direct
(D) or Bene-
In- ficial
direct Owner-
(I) ship
(Instr. (Instr.
4) 4)

<S> <C>

D

D

D

D

</TABLE>

Explanation of Responses:

* Grant of options exercisable as follows: 1/3 at 8/29/00, 1/3 at 8/29/01
1/3 at 8/29/02 and shall expire one day less than ten years from the grant
date.

Irma N. Tavares

9/10/99

**Signature of Reporting Person

Date

** Intentional misstatements or omissions of facts constitute Federal
Criminal Violations.

See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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.