SPECTOR DAVID

Form 4

February 17, 2011

FORM 4

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

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

Form 4 or Form 5 obligations may continue.

Check this box

if no longer

subject to

Section 16.

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

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * SPECTOR DAVID

2. Issuer Name and Ticker or Trading

Issuer

Symbol

02/16/2011

PennyMac Mortgage Investment Trust [PMT]

(Check all applicable)

President and COO

5. Relationship of Reporting Person(s) to

(Last) (First) (Middle)

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

X_ Officer (give title below)

_X__ Director

10% Owner Other (specify

C/O PENNYMAC MORTGAGE **INVESTMENT TRUST, 27001** AGOURA ROAD, THIRD FLOOR

4. If Amendment, Date Original

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

(Street)

Filed(Month/Day/Year)

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

CALABASAS, CA 91301

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities Acquired 5. Amount of Securities Beneficially Owned

Following

Reported

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(A)

Transaction(s)

(Instr. 3 and 4) (D) Price Code V Amount

Common

Shares of 02/16/2011 Beneficial

P 10,000 A

\$ 18 71,061

D

Interest

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

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(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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	TransactionNumber		Expiration D	ate	Amount of		Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ing	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8) Derivative				Securities		(Instr. 5)	Bene
	Derivative				Securities Acquired (A) or			(Instr. 3	and 4)		Own
	Security										Follo
	•										Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3, 4, and 5)						
								Λ.	mount		
									mount		
						Date	Expiration Date	Title N	r Jumber		
						Exercisable		Title Numb			
				C + V	(A) (D)						
			Code V (A) (D)					S	hares		

Reporting Owners

Relationships Reporting Owner Name / Address 10% Owner Officer Other Director

SPECTOR DAVID C/O PENNYMAC MORTGAGE INVESTMENT TRUST 27001 AGOURA ROAD, THIRD FLOOR CALABASAS, CA 91301

President and COO X

Signatures

/s/ David A. 02/17/2011 Spector

Date **Signature of Reporting Person

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).

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.

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