

SPECTOR DAVID  
Form 4  
May 17, 2013

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
Expires: January 31, 2015  
Estimated average burden hours per response... 0.5

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

**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 \*  
SPECTOR DAVID

2. Issuer Name and Ticker or Trading Symbol  
PennyMac Mortgage Investment Trust [PMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
05/15/2013

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

C/O PENNYMAC MORTGAGE INVESTMENT TRUST, 6101 CONDOR DRIVE

(Street)

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

MOORPARK, CA 93021

(City) (State) (Zip)

**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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Shares of Beneficial Interest	05/15/2013		S		100	D	\$ 23.56 245,961
Common Shares of Beneficial Interest	05/15/2013		S		100	D	\$ 23.55 245,861
Common Shares of	05/15/2013		S		200	D	\$ 23.57 245,661

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Beneficial Interest							
Common Shares of Beneficial Interest	05/15/2013	S	200	D	\$ 23.58	245,461	D
Common Shares of Beneficial Interest	05/15/2013	S	200	D	\$ 23.61	245,261	D
Common Shares of Beneficial Interest	05/15/2013	S	100	D	\$ 23.628	245,161	D
Common Shares of Beneficial Interest	05/15/2013	S	200	D	\$ 23.63	244,961	D
Common Shares of Beneficial Interest	05/15/2013	S	300	D	\$ 23.6433	244,661	D
Common Shares of Beneficial Interest	05/15/2013	S	100	D	\$ 23.66	244,561	D
Common Shares of Beneficial Interest	05/15/2013	S	1,500	D	\$ 23.7	243,061	D
Common Shares of Beneficial Interest	05/15/2013	S	1,100	D	\$ 23.71	241,961	D
Common Shares of Beneficial Interest	05/15/2013	S	800	D	\$ 23.72	241,161	D
Common Shares of Beneficial Interest	05/15/2013	S	200	D	\$ 23.73	240,961	D
Common Shares of Beneficial Interest	05/15/2013	S	300	D	\$ 23.7367	240,661	D

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Interest							
Common Shares of Beneficial Interest	05/15/2013	S	675	D	\$ 23.74	239,986	D
Common Shares of Beneficial Interest	05/15/2013	S	300	D	\$ 23.75	239,686	D
Common Shares of Beneficial Interest	05/15/2013	S	200	D	\$ 23.715	239,486	D
Common Shares of Beneficial Interest	05/15/2013	S	300	D	\$ 23.76	239,186	D
Common Shares of Beneficial Interest	05/15/2013	S	100	D	\$ 23.77	239,086	D
Common Shares of Beneficial Interest	05/15/2013	S	100	D	\$ 23.79	238,986	D
Common Shares of Beneficial Interest	05/15/2013	S	100	D	\$ 23.78	238,886	D
Common Shares of Beneficial Interest	05/15/2013	S	200	D	\$ 23.85	238,686	D
Common Shares of Beneficial Interest	05/15/2013	S	300	D	\$ 23.8233	238,386	D
Common Shares of Beneficial Interest	05/15/2013	S	100	D	\$ 23.91	238,286	D
Common Shares of Beneficial Interest	05/15/2013	S	600	D	\$ 23.88	237,686 <sup>(1)</sup>	D

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

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SEC 1474  
(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. Number of Derivative Securities Beneficially Owned (Instr. 6)
				Code	V	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
				V	(A)				
				(D)					

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SPECTOR DAVID C/O PENNYMAC MORTGAGE INVESTMENT TRUST 6101 CONDOR DRIVE MOORPARK, CA 93021	X		President and COO	

## Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr. Spector 05/17/2013

\_\_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) The reported amount consists of 143,250 restricted share units and 94,436 common shares of beneficial interest. The restricted share units are to be settled in an equal number of common shares of beneficial interest upon vesting. On May 15, 2013, 16,750 restricted share units vested and were settled in common shares of beneficial interest, of which 8,375 are included in the reported amount and 8,375 were sold pursuant to a 10b5-1 plan in order to pay estimated tax obligations that resulted from such vesting.

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.