

PennyMac Mortgage Investment Trust

Form 4

February 26, 2016

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

OMB APPROVAL

OMB
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
SPECTOR DAVID

(Last) (First) (Middle)

**C/O PENNYMAC MORTGAGE
INVESTMENT TRUST, 6101
CONDOR DRIVE**

(Street)

MOORPARK, CA 93021

(City) (State) (Zip)

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

3. Date of Earliest Transaction
(Month/Day/Year)
02/24/2016

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)
President and COO

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 Indirect Beneficial Ownership (Instr. 4) |
|---|---|---|--------------------------------------|---|--|---|---|
| Common Shares of Beneficial Interest | 02/24/2016 | | A | 34,053 (1) | A \$ 0 315,490 | D | |
| Common Shares of Beneficial Interest | 02/24/2016 | | S | 8,086 (2) | \$ 12.0137 307,404 (4) | D | |

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 Following Transaction (Instr. 10) |
|---|--|---|---|--------------------------------------|--|--|---|---|---|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

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 02/26/2016

__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).

- The Reporting Person was granted 34,053 restricted share units. The restricted share units, which vest in three equal annual installments
- (1) beginning on the first anniversary of the grant date, are to be settled in an equal number of common shares of beneficial interest upon vesting.
 - (2) The common shares of beneficial interest were sold pursuant to a 10b5-1 plan, which included sales in order to pay estimated tax obligations resulting from the vesting of 13,478 restricted share units on February 24, 2016.
- The price reported is the weighted average price of multiple transactions at prices ranging from \$11.885 to \$12.19. The reporting person
- (3) hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of common shares of beneficial interest and the prices at which the transactions were effected.

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- (4) The reported amount consists of 156,411 restricted share units and 150,993 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.

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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