

Grogin Jeffrey
 Form 4
 December 06, 2010

FORM 4 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).

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 *
 Grogin Jeffrey

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

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

(Last) (First) (Middle)
 C/O PENNYMAC MORTGAGE INVESTMENT TRUST, 27001 AGOURA ROAD, THIRD FLOOR
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 12/02/2010

CALABASAS, CA 91301
 (City) (State) (Zip)

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

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 Ownership (Instr. 4)
			Code	V	Amount (A) or Price (D)		
Common Shares of Beneficial Interest	12/02/2010	12/02/2010	S		1,227	D	\$ 17.8 18,773
Common Shares of Beneficial Interest	12/02/2010	12/02/2010	S		7	D	\$ 17.81 18,766
Common Shares of	12/02/2010	12/02/2010	S		603	D	\$ 17.82 18,163

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Beneficial Interest									
Common Shares of Beneficial Interest	12/02/2010	12/02/2010	S	400	D	\$ 17.83	17,763	D	
Common Shares of Beneficial Interest	12/02/2010	12/02/2010	S	190	D	\$ 17.84	17,573	D	
Common Shares of Beneficial Interest	12/03/2010	12/03/2010	S	269	D	\$ 17.83	17,304	D	
Common Shares of Beneficial Interest	12/03/2010	12/03/2010	S	598	D	\$ 17.84	16,706	D	
Common Shares of Beneficial Interest	12/03/2010	12/03/2010	S	794	D	\$ 17.85	15,912	D	
Common Shares of Beneficial Interest	12/03/2010	12/03/2010	S	600	D	\$ 17.86	15,312	D	
Common Shares of Beneficial Interest	12/03/2010	12/03/2010	S	112	D	\$ 17.87	15,200	D	
Common Shares of Beneficial Interest	12/03/2010	12/03/2010	S	200	D	\$ 17.88	15,000	D	

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.

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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 Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying	8. Price of Derivative Security	9. Number of Derivative Securities
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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8)	Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	Securities (Instr. 3 and 4)	(Instr. 5)	Beneficial Ownership Following Reported Transaction (Instr.
Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships
Grogin Jeffrey C/O PENNYMAC MORTGAGE INVESTMENT TRUST 27001 AGOURA ROAD, THIRD FLOOR CALABASAS, CA 91301	Director 10% Owner Officer Other CLO and Secretary

Signatures

/s/ Jeffrey Grogin	12/06/2010
**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).

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.