

PennyMac Mortgage Investment Trust  
Form SC 13G/A  
February 14, 2012

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 13G/A  
(Rule 13d-102)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT  
TO RULES 13d-1(b), (c) AND (d) AND AMENDMENTS THERETO FILED  
PURSUANT TO 13d-2(b)

(Amendment No. 1)\*

PennyMac Mortgage Investment Trust  
(Name of Issuer)

Common Shares of Beneficial Interest  
(Title of Class of Securities)

70931T103  
(CUSIP Number)

December 31, 2011  
(Date of event which requires filing of this statement)

Check the appropriate box to designate the rule pursuant to which this Schedule 13G is filed:

Rule 13d-1(b)  
 Rule 13d-1(c)  
 Rule 13d-1(d)

(Page 1 of 10 Pages)

---

\*The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter the disclosures provided in a prior cover page.

The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 70931T103

13G/A

Page 2 of 10 Pages

1	NAMES OF REPORTING PERSONS	
	Blue Ridge Limited Partnership	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/>
		(b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	New York	
	5	SOLE VOTING POWER
NUMBER OF		-0-
SHARES	6	SHARED VOTING POWER
BENEFICIALLY		1,514,800
OWNED BY	7	SOLE DISPOSITIVE POWER
EACH		-0-
REPORTING	8	SHARED DISPOSITIVE POWER
PERSON WITH		1,514,800
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	1,514,800	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	<input type="checkbox"/>
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	5.43%	
12	TYPE OF REPORTING PERSON	
	PN	

---

CUSIP No. 70931T103

13G/A

Page 3 of 10 Pages

1	NAMES OF REPORTING PERSONS	
	Blue Ridge Offshore Master Limited Partnership	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP	(a) <input type="checkbox"/>
		(b) <input checked="" type="checkbox"/>
3	SEC USE ONLY	
4	CITIZENSHIP OR PLACE OF ORGANIZATION	
	Cayman Islands, BWI	
	5	SOLE VOTING POWER
NUMBER OF		-0-
SHARES	6	SHARED VOTING POWER
BENEFICIALLY		869,200
OWNED BY	7	SOLE DISPOSITIVE POWER
EACH		-0-
REPORTING	8	SHARED DISPOSITIVE POWER
PERSON WITH		869,200
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON	
	869,200	
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES	<input type="checkbox"/>
	CERTAIN SHARES	
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)	
	3.12%	
12	TYPE OF REPORTING PERSON	
	PN	

---

CUSIP No. 70931T103

13G/A

Page 4 of 10 Pages

1 NAMES OF REPORTING PERSONS  
Blue Ridge Capital, L.L.C.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (a)   
(b)

3 SEC USE ONLY

4 CITIZENSHIP OR PLACE OF ORGANIZATION  
New York

NUMBER OF	5	SOLE VOTING POWER
SHARES		-0-
BENEFICIALLY	6	SHARED VOTING POWER
OWNED BY		2,384,000
EACH	7	SOLE DISPOSITIVE POWER
REPORTING		-0-
PERSON WITH	8	SHARED DISPOSITIVE POWER
		2,384,000

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON  
2,384,000

10 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)  
8.55%

12 TYPE OF REPORTING PERSON  
OO

---

CUSIP No. 70931T103

13G/A

Page 5 of 10 Pages

1	NAMES OF REPORTING PERSONS		
	John A. Griffin		
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP		(a) <input type="checkbox"/>
			(b) <input checked="" type="checkbox"/>
3	SEC USE ONLY		
4	CITIZENSHIP OR PLACE OF ORGANIZATION		
	United States		
	5	SOLE VOTING POWER	
		-0-	
	6	SHARED VOTING POWER	
		2,384,000	
	7	SOLE DISPOSITIVE POWER	
		-0-	
	8	SHARED DISPOSITIVE POWER	
		2,384,000	
9	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON		
	2,384,000		
10	CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES		<input type="checkbox"/>
11	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9)		
	8.55%		
12	TYPE OF REPORTING PERSON		
	IN		

---

CUSIP No. 70931T103

13G/A

Page 6 of 10 Pages

This Amendment No. 1 (this "Amendment") amends the statement on Schedule 13G filed on August 7, 2009 (the "Schedule 13G") with respect to Common Shares, par value \$0.01 per share (the "Shares") of the Company. Capitalized terms used herein and not otherwise defined in the Amendment have the meanings set forth in the Schedule 13G.

Item 1 (a). NAME OF ISSUER.

The name of the issuer is PennyMac Mortgage Investment Trust (the "Company").

Item 1(b). ADDRESS OF ISSUER'S PRINCIPAL EXECUTIVE OFFICES:

The Company's principal executive offices are located at 27001 Agoura Road, Calabasas, CA 91301.

Item 2 (a). NAME OF PERSON FILING:

This statement is filed by:

- (i) Blue Ridge Limited Partnership, a New York limited partnership ("BRLP"), with respect to the Common Shares (as defined in Item 2(d) below) directly held by it;
- (ii) Blue Ridge Offshore Master Limited Partnership, a Cayman Islands exempted limited partnership ("BROMLP"), with respect to the Common Shares directly held by it;
- (iii) Blue Ridge Capital, L.L.C., a New York limited liability company ("BRC"), which serves as the Investment Manager to BRLP and BROMLP, with respect to the Common Shares directly held by BRLP and BROMLP;
- (iv) John A. Griffin with respect to the Common Shares directly held by BRLP and BROMLP.

The foregoing persons are hereinafter sometimes collectively referred to as the "Reporting Persons." Any disclosures herein with respect to persons other than the Reporting Persons are made on information and belief after making inquiry to the appropriate party.

Item 2(b). ADDRESS OF PRINCIPAL BUSINESS OFFICE OR, IF NONE, RESIDENCE:

The address of the business office of each of Mr. Griffin, BRLP and BRC is 660 Madison Avenue, 20th Floor, New York, NY 10065-8405. The address of the business office of BROMLP is P.O. Box 309GT, Ugland House, South

Church Street, George Town, Grand Cayman, Cayman Islands.

Item 2(c). CITIZENSHIP:

BRLP is a limited partnership organized under the laws of the State of New York. BROMLP is an exempted limited partnership organized under the laws of the Cayman Islands. BRC is a limited liability company organized under the laws of the State of New York. Mr. Griffin is a United States citizen.

Item 2(d). TITLE OF CLASS OF SECURITIES:

Common Shares of Beneficial Interest, \$0.01 par value (the "Common Shares")

---

CUSIP No. 70931T103

13G/A

Page 7 of 10 Pages

Item 2(e). CUSIP NUMBER:

70931T103

Item 3. IF THIS STATEMENT IS FILED PURSUANT TO RULES 13d-1(b) OR 13d-2(b) OR (c), CHECK WHETHER THE PERSON FILING IS A:

- (a) .. Broker or dealer registered under Section 15 of the Act (15 U.S.C. 78o);
- (b) .. Bank as defined in Section 3(a)(6) of the Act (15 U.S.C. 78c);
- (c) .. Insurance Company as defined in Section 3(a)(19) of the Act (15 U.S.C. 78c);
- (d) .. Investment Company registered under Section 8 of the Investment Company Act of 1940,
- (e) .. Investment Adviser registered under Section 203 of the Investment Advisers Act of 1940 (15 U.S.C. 78c);
- (f) .. Employee Benefit Plan or Endowment Fund in accordance with 13d-1(b)(1)(ii)(F) ,
- (g) .. Parent Holding Company or control person in accordance with Rule 13d-1(b)(ii)(G),
- (h) .. Savings Association as defined in Section 3(b) of the Federal Deposit Insurance Act (12 U.S.C. 1813);
- (i) .. Church Plan that is excluded from the definition of an investment company under Section 3(c)(14) of the Investment Company Act (15 U.S.C. 80a-3);
- (j) .. Group, in accordance with Rule 13d-1(b)(1)(ii)(J).
- (k) .. Group, in accordance with Rule 13d-1(b)(1)(ii)(K).

If filing as a non-U.S. institution in accordance with Rule 13d-1(b)(1)(ii)(J), please specify the type of institution:

Item 4. OWNERSHIP.

The percentages used herein are calculated based upon 27,874,200 Common Shares issued and outstanding, as reflected in the Company's Form 10-Q for the quarterly period ended September 30, 2011, filed on November 4, 2011.

A. BRLP

- (a) Amount beneficially owned: 1,514,800
- (b) Percent of class: 5.43%.
- (c) (i) Sole power to vote or direct the vote: -0-
- (ii) Shared power to vote or direct the vote: 1,514,800
- (iii) Sole power to dispose or direct the disposition: -0-



(iv)

Shared power to dispose or direct the disposition  
of: 1,514,800

---

CUSIP No. 70931T103

13G/A

Page 8 of 10 Pages

**B. BROMLP**

- (a) Amount beneficially owned: 869,200
- (b) Percent of class: 3.12%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 869,200
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 869,200

**C. BRC**

- (a) Amount beneficially owned: 2,384,000
- (b) Percent of class: 8.55%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 2,384,000
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 2,384,000

**D. John A. Griffin**

- (a) Amount beneficially owned: 2,384,000
- (b) Percent of class: 8.55%
- (c)
  - (i) Sole power to vote or direct the vote: -0-
  - (ii) Shared power to vote or direct the vote: 2,384,000
  - (iii) Sole power to dispose or direct the disposition: -0-
  - (iv) Shared power to dispose or direct the disposition: 2,384,000

**Item 5. OWNERSHIP OF FIVE PERCENT OR LESS OF A CLASS.**

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [ ].

**Item 6. OWNERSHIP OF MORE THAN FIVE PERCENT ON BEHALF OF ANOTHER PERSON.**

Not applicable.

**Item 7. IDENTIFICATION AND CLASSIFICATION OF THE SUBSIDIARY WHICH ACQUIRED THE SECURITY BEING REPORTED ON BY THE PARENT HOLDING COMPANY.**

Not applicable.

**Item 8.**

IDENTIFICATION AND CLASSIFICATION OF MEMBERS OF THE GROUP.

Not applicable.

Item 9. NOTICE OF DISSOLUTION OF GROUP.

Not applicable.

---

CUSIP No. 70931T103

13G/A

Page 9 of 10 Pages

Item 10. CERTIFICATION.

Each of the Reporting Persons hereby makes the following certification:

By signing below each Reporting Person certifies that, to the best of its knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

---

CUSIP No. 70931T103

13G/A

Page 10 of 10 Pages

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certify that the information set forth in this statement is true, complete and correct.

DATED: February 14, 2012

BLUE RIDGE LIMITED PARTNERSHIP

By: Blue Ridge Capital, L.L.C., as its  
Investment Manager

By: /s/ John A. Griffin  
Name: John A. Griffin  
Title: Managing Member

BLUE RIDGE OFFSHORE MASTER LIMITED  
PARTNERSHIP

By: Blue Ridge Capital, L.L.C., as its  
Investment Manager

By: /s/ John A. Griffin  
Name: John A. Griffin  
Title: Managing Member

BLUE RIDGE CAPITAL, L.L.C.

By: /s/ John A. Griffin  
Name: John A. Griffin  
Title: Managing Member

JOHN A. GRIFFIN

/s/ John A. Griffin