

RIEDY MARK J
Form 4
December 13, 2005

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 *
RIEDY MARK J

2. Issuer Name and Ticker or Trading Symbol
AmNet Mortgage, Inc. [AMNT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
C/O PAN PACIFIC RETAIL PROPERTIES, INC., 1631-B SOUTH MELROSE DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
12/12/2005

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

(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

VISTA, CA 92083

(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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	12/12/2005		D		25,600	D	0

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)

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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. 3)
Director Grant	\$ 9	12/12/2005		D	\$ 3,300	(2) (2)	Common Stock 3,300	(2)
Director Grant	\$ 9.96	12/12/2005		D	\$ 3,300	(2) (2)	Common Stock 3,300	(2)
Director Grant	\$ 9.72	12/12/2005		D	\$ 7,500	(2) (2)	Common Stock 7,500	(2)
Director Grant	\$ 3.3	12/12/2005		D	\$ 7,500	(2) (2)	Common Stock 7,500	(2)
Director Grant	\$ 2.65	12/12/2005		D	\$ 7,500	(2) (2)	Common Stock 7,500	(2)
Director Grant	\$ 4.62	12/12/2005		D	\$ 7,500	(2) (2)	Common Stock 7,500	(2)
Director Grant	\$ 7.88	12/12/2005		D	\$ 7,500	(2) (2)	Common Stock 7,500	(2)
Director Grant	\$ 15	12/12/2005		D	\$ 7,500	(3) (3)	Common Stock 7,500	(3)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
RIEDY MARK J C/O PAN PACIFIC RETAIL PROPERTIES, INC. 1631-B SOUTH MELROSE DRIVE VISTA, CA 92083	X			

Signatures

/s/ Mark Riedy 12/13/2005

**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) Converted into the right to receive \$10.30 in cash per share pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.
Fully vested and cashed out at the spread between the merger price of \$10.30 per share and the exercise price, pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.
- (2) Fully vested and cashed out at the spread between the merger price of \$10.30 per share and the exercise price, pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.
- (3) This option grant was terminated upon the closing of the merger pursuant to the Amended and Restated Agreement and Plan of Merger by and among AmNet Mortgage, Inc., Wachovia Bank, National Association and PTI, Inc., dated September 13, 2005.

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.