

PennyMac Mortgage Investment Trust
 Form 4
 May 23, 2013

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 *
KURLAND STANFORD L

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)
05/23/2013

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

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 Ownership (Instr. 4)	
			Code	V	Amount	(A) or (D)	Price	
Common Shares of Beneficial Interest	05/23/2013		P		1,500	A	\$ 22.44 385,500	D
Common Shares of Beneficial Interest	05/23/2013		P		500	A	\$ 22.45 386,000	D
Common Shares of	05/23/2013		P		200	A	\$ 22.47 386,200	D

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Beneficial Interest							
Common Shares of Beneficial Interest	05/23/2013	P	900	A	\$ 22.48	387,100	D
Common Shares of Beneficial Interest	05/23/2013	P	800	A	\$ 22.49	387,900	D
Common Shares of Beneficial Interest	05/23/2013	P	1,400	A	\$ 22.5	389,300	D
Common Shares of Beneficial Interest	05/23/2013	P	400	A	\$ 22.51	389,700	D
Common Shares of Beneficial Interest	05/23/2013	P	700	A	\$ 22.52	390,400	D
Common Shares of Beneficial Interest	05/23/2013	P	1,200	A	\$ 22.53	391,600	D
Common Shares of Beneficial Interest	05/23/2013	P	1,600	A	\$ 22.54	393,200	D
Common Shares of Beneficial Interest	05/23/2013	P	900	A	\$ 22.55	394,100	D
Common Shares of Beneficial Interest	05/23/2013	P	1,600	A	\$ 22.57	397,800	D
Common Shares of Beneficial Interest	05/23/2013	P	763	A	\$ 22.58	398,563	D
Common Shares of Beneficial Interest	05/23/2013	P	1,300	A	\$ 22.6	399,863	D

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Interest							
Common Shares of Beneficial Interest	05/23/2013	P	2,100	A	\$ 22.56	396,200	D
Common Shares of Beneficial Interest	05/23/2013	P	1,700	A	\$ 22.61	401,563	D
Common Shares of Beneficial Interest	05/23/2013	P	2,629	A	\$ 22.62	404,192	D
Common Shares of Beneficial Interest	05/23/2013	P	7,200	A	\$ 22.63	411,392	D
Common Shares of Beneficial Interest	05/23/2013	P	4,600	A	\$ 22.64	415,992	D
Common Shares of Beneficial Interest	05/23/2013	P	1,500	A	\$ 22.65	417,492	D
Common Shares of Beneficial Interest	05/23/2013	P	1,808	A	\$ 22.66	419,300	D
Common Shares of Beneficial Interest	05/23/2013	P	400	A	\$ 22.67	419,700	D
Common Shares of Beneficial Interest	05/23/2013	P	1,100	A	\$ 22.69	420,800	D
Common Shares of Beneficial Interest	05/23/2013	P	200	A	\$ 22.71	421,000	D
Common Shares of Beneficial Interest	05/23/2013	P	400	A	\$ 22.72	421,400	D

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Common Shares of Beneficial Interest	05/23/2013	P	400	A	\$ 22.75	421,800	D	
Common Shares of Beneficial Interest	05/23/2013	P	1,700	A	\$ 22.77	423,500	D	
Common Shares of Beneficial Interest	05/23/2013	P	100	A	\$ 22.775	423,600	D	
Common Shares of Beneficial Interest						6,000	I	By Kurland Family Foundation
Common Shares of Beneficial Interest						157,290	I	By Kurland Revocable Trust

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

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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 (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 Owned Following Transaction (Instr. 6)
				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
KURLAND STANFORD L C/O PENNYMAC MORTGAGE INVESTMENT TRUST 6101 CONDOR DRIVE MOORPARK, CA 93021	X		Chairman and CEO	

Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr. Kurland	05/23/2013
**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).

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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