Grogin Jeffrey Form 4 December 06, 2010

Common

Shares of

12/02/2010

12/02/2010

S

603

D

\$

17.82

18,163

D

OMB APPROVAL UNITED STATES SECURITIES AND EXCHANGE COMMISSION **OMB** 3235-0287 Washington, D.C. 20549 Number: Check this box January 31, Expires: if no longer 2005 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to Estimated average **SECURITIES** Section 16. burden hours per Form 4 or response... 0.5 Form 5 Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section may continue. 30(h) of the Investment Company Act of 1940 See Instruction 1(b). (Print or Type Responses) 1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Grogin Jeffrey Issuer Symbol PennyMac Mortgage Investment (Check all applicable) Trust [PMT] 10% Owner (Last) (First) (Middle) 3. Date of Earliest Transaction Director X_ Officer (give title Other (specify (Month/Day/Year) below) C/O PENNYMAC MORTGAGE 12/02/2010 **CLO** and Secretary **INVESTMENT TRUST, 27001** AGOURA ROAD, THIRD FLOOR (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting CALABASAS, CA 91301 (City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed 3. 4. Securities Acquired 5. Amount of 7. Nature of Transaction(A) or Disposed of (D) Indirect Security (Month/Day/Year) Execution Date, if Securities Ownership (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Direct Beneficial (Month/Day/Year) (Instr. 8) Owned (D) or Ownership Following Indirect (I) (Instr. 4) Reported (Instr. 4) (A) Transaction(s) (Instr. 3 and 4) Code V Amount (D) Price Common Shares of 12/02/2010 12/02/2010 S 1.227 \$ 17.8 18,773 D D Beneficial Interest Common Shares of 12/02/2010 S 7 12/02/2010 18,766 D Beneficial Interest

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.

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	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exercisable and	7. Title and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	ionNumber	Expiration Date	Amount of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/Year)	Underlying	Security	Secui

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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		(Instr. 5)	
			Code V	(A) (D)	Date Exercisable	Expiration Date	OI	r Iumber	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Grogin Jeffrey C/O PENNYMAC MORTGAGE INVESTMENT TRUST 27001 AGOURA ROAD, THIRD FLOOR CALABASAS, CA 91301

CLO and Secretary

Shares

Bene Own Follo Repo Trans (Instr

Signatures

/s/ Jeffrey 12/06/2010 Grogin

**Signature of Date
Reporting Person

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.

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