PennyMac Mortgage Investment Trust

Form 4

February 27, 2017

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

OMB Number: 3235-0287

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005
Estimated average

0.5

OMB APPROVAL

Form 4 or Form 5 obligations may continue.

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

burden hours per response...

See Instruction 1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

below)

Fartaj Vandad

Symbol PennyMac Mortgage Investment

(Check all applicable)

Chief Investment Officer

Trust [PMT]

(Month/Day/Year)

02/23/2017

(Middle)

(Last) (First)

3. Date of Earliest Transaction

____ Director
__X__ Officer (give title

_____ 10% Owner tle _____ Other (specify

C/O PENNYMAC MORTGAGE INVESTMENT TRUST, 3043

TOWNSGATE ROAD

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Applicable Line)

Filed(Month/Day/Year)

X Form filed by One Reporting Person ___ Form filed by More than One Reporting

Person

WESTLAKE VILLAGE, CA 91361

(Street)

(City)	(State)	(Zip) Tabl	e I - Non-D	Derivative	Secui	rities Acquir	ed, Disposed of,	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)		sed of 4 and (A) or	` ′	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 Beneficial Ownership (Instr. 4)
Common Shares of Beneficial Interest	02/23/2017		A	6,602 (1)	A	\$ 0	94,420 (2)	D	
Common Shares of Beneficial Interest	02/24/2017		S	1,826 (<u>3)</u>	D	\$ 16.8801 (4)	92,594 (5)	D	

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)

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	le and	8. Price of	
	Derivative	Conversion or Exercise	(Month/Day/Year)	Execution Date, if any (Month/Day/Year)	Transacti	iorNumber	Expiration Date		Amou	int of	Derivative	į
	Security				Code	of	(Month/Day/Year)		Underlying	Security		
(Instr. 3)	(Instr. 3)	Price of			(Instr. 8)	Derivative			Securities		(Instr. 5)	Ī
		Derivative				Securities			(Instr.	3 and 4)		
		Security				Acquired					1	
						(A) or						į
						Disposed						
						of (D)						
						(Instr. 3,						
						4, and 5)						
										Amount		
							•	Expiration		or Number		
								Date	Title			
				C-1- V	(A) (D)				of			
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Relationships

Fartaj Vandad C/O PENNYMAC MORTGAGE INVESTMENT TRUST 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361

Chief Investment Officer

Signatures

/s/ Derek W. Stark, attorney-in-fact for Mr. Fartaj

02/27/2017

Date

**Signature of 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).
- The Reporting Person was granted 6,602 restricted share units. The restricted share units, which vest in three equal annual installments (1) beginning on the first anniversary of the grant date, are to be settled in an equal number of common shares of beneficial interest upon
- The reported amount consists of 40,334 restricted share units and 54,086 common shares of beneficial interest. The restricted share units are to be settled in an equal number of common shares of beneficial interest upon vesting.
- (3) The common shares of beneficial interest were sold pursuant to a 10b5-1 plan.
- (4) The price reported is the weighted average price of multiple transactions ranging from \$16.84 to \$16.97. The reporting person hereby undertakes to provide upon request to the SEC, the Issuer or a security holder of the Issuer the number of common shares of beneficial

Reporting Owners 2

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interest and the prices at which the transactions were effected.

(5) The reported amount consists of 40,334 restricted share units and 52,260 common shares of beneficial interest. The restricted share units are to be settled in an equal number of common shares of beneficial interest upon vesting.

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.