PMC COMMERCIAL TRUST /TX

Form 5 April 30, 2008

Interest

OMB APPROVAL FORM 5 **OMB** UNITED STATES SECURITIES AND EXCHANGE COMMISSION 3235-0362 Number: Washington, D.C. 20549 Check this box if January 31, Expires: no longer subject 2005 to Section 16. Estimated average ANNUAL STATEMENT OF CHANGES IN BENEFICIAL Form 4 or Form burden hours per 5 obligations OWNERSHIP OF SECURITIES response... 1.0 may continue. See Instruction Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, 1(b). Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section Reported 30(h) of the Investment Company Act of 1940 Form 4 Transactions Reported 1. Name and Address of Reporting Person * 2. Issuer Name and Ticker or Trading 5. Relationship of Reporting Person(s) to Issuer GREENBERG MARTHA R Symbol PMC COMMERCIAL TRUST /TX (Check all applicable) [PCC] (Middle) 3. Statement for Issuer's Fiscal Year Ended (Last) (First) _X_ Director 10% Owner Officer (give title Other (specify (Month/Day/Year) below) below) 12/31/2007 17950 PRESTON ROAD SUITE 600 (Street) 4. If Amendment, Date Original 6. Individual or Joint/Group Reporting Filed(Month/Day/Year) (check applicable line) DALLAS, TXÂ 75252 _X_ Form Filed by One Reporting Person Form Filed by More than One Reporting (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 6. 7. Nature of Transaction Security (Month/Day/Year) Execution Date, if (A) or Disposed of (D) Securities Ownership Indirect (Instr. 3) Code (Instr. 3, 4 and 5) Beneficially Form: Beneficial any (Month/Day/Year) (Instr. 8) Owned at Direct (D) Ownership end of or Indirect (Instr. 4) Issuer's (I) Fiscal Year (Instr. 4) (A) (Instr. 3 and 4) Price Amount (D) Common By Shares of Â $G_{-}^{(1)}$ 12/04/2007 64,328 Α \$0 64,328 I Greenberg Beneficial LLC Interest Common Shares of 12/04/2007 Â $G^{(2)}$ Â 216.517 D \$0 2.081 D Beneficial

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Common Shares of Beneficial Interest	12/31/2007(3)	Â	P(3)	2,689	A	\$ (3)	4,770	D	Â
Common Shares of Beneficial Interest	12/04/2007	Â	G(2)	216,517	A	\$ 0	280,845	I	By Greenberg LLC
Common Shares of Beneficial Interest	12/31/2007	Â	P(4)	142	A	\$ <u>(4)</u>	76,053	I	By IRA
Common Shares of Beneficial Interest	12/31/2007	Â	P(5)	141	A	\$ <u>(5)</u>	71,205 (6)	I	By husband's IRA
Common Shares of Beneficial Interest	12/31/2007	Â	P	14,171 (6)	A	\$ <u>(6)</u>	14,171 <u>(6)</u>	I	By Family Trust
Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.			Persons w	SEC 2270 (9-02)					

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D)	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)
				(Instr. 3, 4, and 5)					
				(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address

Director 10% Owner Officer Other

Reporting Owners 2

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GREENBERG MARTHA R 17950 PRESTON ROAD SUITE 600 Â X Â Â Â DALLAS, TXÂ 75252

Signatures

Martha Greenberg under POA

04/30/2008

**Signature of Reporting Person

Date

Explanation of Responses:

Person disclaims beneficial ownership of the LLC Shares.

- * 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).
- On December 4, 2007, the Reporting Person's spouse transferred the 64,328 (the "LLC Shares") Common Shares of Beneficial Interest (the "Shares") by gift to the Greenberg Family, LLC (the "Greenberg LLC"), of which the Reporting Person is the sole manager. The Reporting Person has not previously reported a beneficial interest in the LLC Shares and, prior to December 4, 2007, the Reporting
- (2) On December 4, 2007 the Reporting Person transferred 216,517 Shares by gift to the Greenberg LLC
 - Includes 2,689 Shares which were acquired by the Reporting Person through a broker dividend reinvestment plan during fiscal 2007. Based on a review of the Reporting Person's records, the Reporting Person is unable to determine the exact date(s) on which such Shares
- (3) were acquired or the price(s) paid for such Shares. The Reporting Person previously reported on her Form 5 filed February 14, 2008 (the "Original Form 5") that she had acquired 772 Shares through a broker dividend reinvestment plan during fiscal 2007. The 2,689 Shares reported herein include the 772 Shares that were reported in the Original Form 5.
- Includes 142 Shares which were acquired by the Reporting Person's personal IRA through a broker dividend reinvestment plan during (4) fiscal 2007. Based on a review of the Reporting Person's records, the Reporting Person is unable to determine the exact date(s) on which such Shares were acquired or the price(s) paid for such Shares.
- Includes 141 Shares which were acquired by the Reporting Person's spouse's IRA through a broker dividend reinvestment plan during (5) fiscal 2007. Based on a review of the Reporting Person's spouse's records, the Reporting Person is unable to determine the exact date(s) on which such Shares were acquired or the price(s) paid for such Shares.
- The Reporting Person disclaims beneficial ownership of the Shares reported herein (except to the extent of any pecuniary interest therein)

 (6) and this report shall not be deemed an admission that the Reporting Person is the beneficial owner of such Shares for purposes of Section 16 or any other purpose.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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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