Edgar Filing: Dekelbaum Ron - Form 4

Dekelbaum I Form 4	Ron										
March 25, 20											
FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549								PPROVAL 3235-0287			
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). See Contine (b) (b) (b) (c) (c) (c) (c) (c) (c) (c) (c) (c) (c					CIAL OWNERSHIP OF Expires: January 3 200 Estimated average burden hours per response 0 es Exchange Act of 1934, pany Act of 1935 or Section						
(Print or Type I	Responses)										
J			2. Issuer Name and Ticker or Trading Symbol PMC COMMERCIAL TRUST /TX [PCC]				-	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(3. Date of Earliest Transaction(Month/Day/Year)02/25/2008					Director 10% Owner X_ Officer (give title Other (specify below) General Counsel			
				mendment, Date Original Ionth/Day/Year)				 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 			
(City)	(State)	(Zip)						Person			
		-					_	uired, Disposed of		-	
1.Title of Security (Instr. 3)	2. Transaction I (Month/Day/Ye	ear) Executi any	emed on Date, if /Day/Year)	Code	on(A) or D (D)	ispose	d of	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common shares of beneficial interest	03/25/2008			Code V P	Amount	(D) A	Price \$ 7.23	(Instr. 3 and 4) 671.078	D		

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)	4. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships							
I B	Director	10% Owner	Officer	Other				
Dekelbaum Ron 17950 PRESTON ROAD SUITE 600 DALLAS, TX 75252			General Counsel					
Signatures								
Ron H. Dekelbaum under POA	03/2	25/2008						
<u>**</u> 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. 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.