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PMC COMMERC Form 4 June 17, 2008	CIAL TRUST /TX				OMB A	PPROVAL
FORM 4	UNITED STATES	S SECURITIES A		COMMISSION	OMB Number:	3235-0287
Check this box	Washington, D.C. 20549					January 31,
if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. <i>See</i> Instruction 1(b).	STATEMENT O Filed pursuant to Section 17(a) of the 30(h)	Expires: Estimated burden hou response	2005 average urs per			
(Print or Type Respon	ises)					
1. Name and Address Dekelbaum Ron	s of Reporting Person <u>*</u>	2. Issuer Name and Symbol PMC COMMERC	Ticker or Trading	5. Relationship of Issuer	Reporting Per	
		[pcc]				
(Last) (1 17950 PRESTON 600	First) (Middle)	3. Date of Earliest Tra (Month/Day/Year) 06/14/2008	ansaction	Director X Officer (give below) Gen		% Owner her (specify
(S DALLAS, TX 75	Street)	4. If Amendment, Dat Filed(Month/Day/Year)	-	 6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M Person 	ne Reporting P	erson
(City) (S	State) (Zip)	Table I - Non-D	erivative Securities A	cquired, Disposed of,	or Beneficia	llv Owned
	nsaction Date 2A. Deen h/Day/Year) Execution any (Month/D	ned 3. Date, if Transaction Code	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) (A) or	5. Amount of 6. Securities For Beneficially (II Owned (II	Ownership orm: Direct O) or Indirect	7. Nature of Indirect
Reminder: Report on	a separate line for each c	lass of securities benefi	Persons who res information cont required to respo	or indirectly. spond to the collect ained in this form a ond unless the form ntly valid OMB cont	nre not N	SEC 1474 (9-02)
		vative Securities Acqu , puts, calls, warrants,				
1. Title of 2. Derivative Conve		ate 3A. Deemed r) Execution Date, if	4. 5. Numb Transactionof Deriva	er 6. Date Exercisa ative Expiration Date	ble and	7. Title and Amount of Underlying Securities

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Security (Instr. 3)	or Exercise Price of Derivative Security		J	Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		(Month/Day/Year)		(Instr. 3 and 4)		
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 7.65	06/14/2008		А	3,000		06/14/2008	06/14/2013	Common Shares of Beneficial Interest	3,000

Reporting Owners

Reporting Owner Name / Address	Relationships						
Reporting o wher runte / runtess	Director	10% Owner	Officer	Other			
Dekelbaum Ron 17950 PRESTON ROAD SUITE 600 DALLAS, TX 75252			General Counsel				
Signatures							
Ron Dekelbaum under POA	06/17/2	2008					
**Signature of Reporting	Date						

Explanation of Responses:

Person

* 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.