

PennyMac Mortgage Investment Trust
 Form 4/A
 February 17, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
KURLAND STANFORD L

2. Issuer Name and Ticker or Trading Symbol
PennyMac Mortgage Investment Trust [PMT]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)
11/12/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman and CEO

C/O PENNYMAC MORTGAGE INVESTMENT TRUST, 27001 AGOURA ROAD

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)
11/16/2009

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

CALABASAS, CA 91301

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 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 Ownership (Instr. 4) | | | |
|--------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|--|--------|---|-------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Common Shares of Beneficial Interest | 11/12/2009 | | P | | 100 | A | \$ 16.91 | 15,100 | I | By Kurland Family Trust |
| Common Shares of Beneficial Interest | 11/12/2009 | | P | | 1,400 | A | \$ 16.92 | 16,500 | I | By Kurland Family Trust |
| Common Shares of | 11/12/2009 | | P | | 700 | A | \$ 16.93 | 17,200 | I | By Kurland |

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| | | | | | | | | | |
|--------------------------------------|------------|---|-------|---|----------|---------|---|--|-------------------------|
| Beneficial Interest | | | | | | | | | Family Trust |
| Common Shares of Beneficial Interest | 11/12/2009 | P | 300 | A | \$ 16.94 | 17,500 | I | | By Kurland Family Trust |
| Common Shares of Beneficial Interest | 11/12/2009 | P | 400 | A | \$ 16.95 | 17,900 | I | | By Kurland Family Trust |
| Common Shares of Beneficial Interest | 11/12/2009 | P | 2,100 | A | \$ 17 | 20,000 | I | | By Kurland Family Trust |
| Common Shares of Beneficial Interest | 11/13/2009 | P | 3,800 | A | \$ 17 | 23,800 | I | | By Kurland Family Trust |
| Common Shares of Beneficial Interest | 11/13/2009 | P | 1,200 | A | \$ 17.08 | 25,000 | I | | By Kurland Family Trust |
| Common Shares of Beneficial Interest | | | | | | 207,290 | 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.

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(9-02)

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) | 3A. Deemed Execution Date, if any (Month/Day/Year) | 4. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 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) | 9. Number of Derivative Securities Beneficially Owned Following Reporting Transaction (Instr. 6) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|-------|-----------|
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or |

Number
of
Shares

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KURLAND STANFORD L C/O PENNYMAC MORTGAGE INVESTMENT TRUST 27001 AGOURA ROAD CALABASAS, CA 91301 | X | | Chairman and CEO | |

Signatures

/s/ Stanford L.
Kurland

02/17/2011

__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).

Remarks:

This amended Form 4 is being filed to appropriately reflect that the transactions reported on November 16, 2009 as direct acqu

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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