

KURLAND STANFORD L
 Form 4
 February 27, 2019

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
 Washington, D.C. 20549

OMB APPROVAL
 OMB Number: 3235-0287
 Expires: January 31, 2005
 Estimated average burden hours per response... 0.5

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

(Last) (First) (Middle)
 C/O PENNYMAC MORTGAGE INVESTMENT TRUST, 3043 TOWNSGATE ROAD
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)
 02/25/2019

WESTLAKE VILLAGE, CA 91361
 (City) (State) (Zip)

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

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

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)
				(A) or (D) Code V Amount (D) Price			
Common Shares of Beneficial Interest	02/25/2019		F	3,354 (1) D \$ 20.16	721,692 (2) D		
Common Shares of Beneficial Interest	02/25/2019		F	6,786 (1) D \$ 20.16	714,906 (3) D		
Common Shares of	02/25/2019		F	5,715 (1) D \$ 20.16	709,191 (4) D		

Beneficial Interest

Common Shares of Beneficial Interest	6,000	I	By Kurland Family Foundation
--------------------------------------	-------	---	------------------------------

Common Shares of Beneficial Interest	157,290	I	By Kurland Revocable Trust
--------------------------------------	---------	---	----------------------------

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. 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 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 Owned Following Transaction (Instr. 5)
--	--	--------------------------------------	--	--------------------------------	---	--	---	--	---

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KURLAND STANFORD L C/O PENNYMAC MORTGAGE INVESTMENT TRUST 3043 TOWNSGATE ROAD WESTLAKE VILLAGE, CA 91361	X		Executive Chairman	

Signatures

/s/ Kisha Parker, attorney-in-fact for Mr. Kurland 02/27/2019

__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).
- (1) Represents shares withheld for taxes upon vesting of restricted share units.
- (2) The reported amount consists of 97,637 restricted share units and 624,055 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 reported amount consists of 77,976 restricted share units and 636,930 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.
- (4) The reported amount consists of 61,418 restricted share units and 647,773 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.