#### PMC COMMERCIAL TRUST /TX

Form 4

March 28, 2014

## FORM 4

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

OMB Number:

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

3235-0287 January 31, Expires: 2005

**OMB APPROVAL** 

Form 4 or Form 5 obligations

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Estimated average burden hours per response... 0.5

may continue. See Instruction Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

(First)

(Street)

Kuba Shaul

2. Issuer Name and Ticker or Trading

Symbol

5. Relationship of Reporting Person(s) to

Issuer

PMC COMMERCIAL TRUST /TX

(Check all applicable)

[PMCT]

(Last)

(Middle)

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

\_X\_\_ Director Officer (give title X\_\_ 10% Owner \_ Other (specify

6922 HOLLYWOOD BLVD, NINTH FLOOR

4. If Amendment, Date Original

03/26/2014

Filed(Month/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

LOS ANGELES, CA 90028

(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. Transactic Code (Instr. 8)	4. Securi on(A) or D (Instr. 3,	ispose 4 and (A) or	ed of (D)	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 Beneficial Ownership (Instr. 4)	
Common Shares of Beneficial Interest	03/26/2014		P <u>(1)</u>	7,800	A	\$ 4.7491 (2)	7,800 (3)	I	See footnote (4)	
Common Shares of Beneficial Interest	03/27/2014		P <u>(1)</u>	3,200	A	\$ 4.6313 (5)	11,000 (3)	I	See footnote (4)	
Common Shares of Beneifical	03/28/2014		P <u>(1)</u>	7,800	A	\$ 4.558 (6)	18,800 (3)	I	See footnote (4)	

#### Edgar Filing: PMC COMMERCIAL TRUST /TX - Form 4

Interest

Common See Shares of 22,000,003 footnote Beneficial (7) Interest

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### 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. Transactic Code (Instr. 8)	5. conNumber of Derivative Securities Acquired (A) or Disposed of (D)			7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secun Bene Owne Follo Repo Trans (Instr	
				Code V	(Instr. 3, 4, and 5)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

# **Reporting Owners**

\*\*Signature of Reporting Person

Reporting Owner Name / Address	Relationships						
<b>F-</b>	Director	10% Owner	Officer	Other			
Kuba Shaul 6922 HOLLYWOOD BLVD NINTH FLOOR LOS ANGELES, CA 90028	X	X					
Signatures							
/s/ Eric Rubenfeld, attorney in fact		03/28/2014					

# **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).

Date

Reporting Owners 2

#### Edgar Filing: PMC COMMERCIAL TRUST /TX - Form 4

- (1) The purchases reported on this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by CIM Service Provider, LLC on January 29, 2014.
- The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.64 to \$4.78, inclusive. The reporting person undertakes to provide to PMC Commercial Trust, any security holder of PMC Commercial Trust, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the ranges set forth in footnotes (2), (5) and (6).
- The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein, and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of all of the reported shares for purposes of Section 16 or for any other purpose.
- These shares are owned directly by CIM Service Provider, LLC. The reporting person, together with Richard Ressler and Avraham Shemesh, is a control person of CIM Holdings, Inc., which is the sole managing member of CIM Group, LLC, which is the sole equity member of CIM Service Provider, LLC. The reporting person, CIM Holdings, Inc. and CIM Group, LLC are indirect beneficial owners of 18,800 shares, subject to footnote (3) herein.
- (5) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.53 to \$4.75, inclusive.
- (6) The price reported in Column 4 is a weighted average price. These shares were purchased in multiple transactions at prices ranging from \$4.52 to \$4.70, inclusive.
- These shares are owned directly by Urban Partners II, LLC. The reporting person, together with Richard Ressler and Avraham Shemesh, is a control person of CIM Holdings, Inc., which is the sole managing member of CIM Group, LLC, which is the sole manager of CIM Urban Partners GP LLC, which is the sole managing member of Urban Partners II, LLC. The reporting person, CIM Holdings, Inc., CIM Group, LLC and CIM Urban Partners GP, LLC are indirect beneficial owners of 22,000,003 shares, subject to footnote (3) herein.

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.