FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | D.C. | 20549 |
|-------------|------|-------|
| | | |

| Check this box if no longer subject to |
|--|
| Section 16. Form 4 or Form 5 |
| bligations may continue. See |
| notrustion 1/h) |

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL OMB Number: Estimated average burden hours per response: 0.5

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| Name and Address of Reporting Person* SALIT JAN F | | | | | | 2. Issuer Name and Ticker or Trading Symbol PMC COMMERCIAL TRUST /TX [PCC] | | | | | | | | | heck al [| ationship of Reporti all applicable) Director Officer (give title | | 10% C | |
|--|--|---------|------------------|--------|---|--|---------|--------------------------------------|--|-------|---|---|------------------------|-------------------|---|--|---|--|--|
| (Last) 17950 PF | (Fii RESTON RO | rst) ((| Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 06/12/2010 | | | | | | | | | | below) | | below) | |
| (Street) DALLAS (City) | | | 75252 Zip) | | 4. If | Ame | ndment, | Date o | of Original | Filed | (Month/Da | ay/Year |) | | ne) <mark>X</mark> I | al or Joint/Grou Form filed by Or Form filed by Mo Person | ne Re | porting Pers | on |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Trans. Date (Month/I | | | | | 2A. Deemed Execution Date if any (Month/Day/Ye | | | Transaction Disposed Code (Instr. 5) | | | ities Acquired (A) d Of (D) (Instr. 3, | | | nd Se Be On | Amount of curities eneficially vned Following eported | For (D) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership | |
| | | | | | | | | | Code | v | Amount | |) or) | Price | Tr | ansaction(s) str. 3 and 4) | | | (Instr. 4) |
| Common Shares of Beneficial Interest 0 | | | | 06/12/ | ′2010 [′] | 2010 ⁽¹⁾ | | | A | | 2,700 |) | A | \$8.35 | | 23,725 | | D | |
| | | Та | ble II - D (e | | | | | | | | sed of, onvertib | | | | y Own | ed | | | |
| 1. Title of Derivative Security (Instr. 3) 2. Conversion or Exercise Price of Derivative Security (Instr. 3) 3. Transaction Date (Month/Day/Year) (Month/Day/Year) 34. Deemed Execution Date, if any (Month/Day/Year) | | | | Date, | 4. Transaction Code (Instr. 8) | | ı of | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4) | | | 8. Price Derivat Securit (Instr. 5 | ve derivative Securities | y | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisal | | Expiration Date | Title | Or Nun of Sha | | | | | | |

Explanation of Responses:

1. Restricted Shares issued by the Board of Trust Managers

Jan F. Salit under POA 06/15/2010

** Signature of Reporting Person Date

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

- * 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.

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 Number.