

INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF SECURITIES

OMB APPROVAL

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

1. Name and Address of Reporting Person* <u>Kuba Shaul</u> (Last) (First) (Middle) 6922 HOLLYWOOD BLVD., NINTH FLOOR (Street) LOS ANGELES CA 90028 (City) (State) (Zip)	2. Date of Event Requiring Statement (Month/Day/Year) 03/11/2014	3. Issuer Name and Ticker or Trading Symbol <u>PMC COMMERCIAL TRUST /TX [PMCT]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)	5. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person
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Table I - Non-Derivative Securities Beneficially Owned

1. Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)			

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)		3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)		4. Conversion or Exercise Price of Derivative Security	5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	6. Nature of Indirect Beneficial Ownership (Instr. 5)
	Date Exercisable	Expiration Date	Title	Amount or Number of Shares			
Put Option (obligation to buy)	07/10/2014	08/10/2014	Common Shares of Beneficial Interest	500,000 ⁽¹⁾	5	I	See Footnote ⁽²⁾

Explanation of Responses:

1. 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.

2. This security is owned directly by CIM Service Provider, LLC, which is a wholly-owned subsidiary of CIM Group, 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.

Remarks:

/s/ Eric Rubinfeld, attorney in fact 03/11/2014

** 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 5 (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.