

FORM 5

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

- Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).
- Form 3 Holdings Reported.
- Form 4 Transactions Reported.

OMB APPROVAL	
OMB Number:	3235-0362
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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>GREENBERG MARTHA R</u> (Last) (First) (Middle) <u>17950 PRESTON ROAD SUITE 600</u> (Street) <u>DALLAS TX 75252</u> (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>PMC COMMERCIAL TRUST /TX [PCC]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below)
	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) <u>12/31/2005</u>	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Common Shares of Beneficial Interest	06/25/2002		M4	1,000	A	\$10.75	217,488.61	D	
Common Shares of Beneficial Interest	06/25/2002		M4	1,000	A	\$13.5	217,488.61	D	
Common Shares of Beneficial Interest	01/01/2002 ⁽¹⁾		P4 ⁽⁴⁾	19,466	A	(2)	0	I	Shares held by spouse
Common Shares of Beneficial Interest	01/01/2002 ⁽¹⁾		G ⁽³⁾	19,466	D	(2)	0	I	Shares held by Spouse
Common Shares of Beneficial Interest	01/01/2002 ⁽¹⁾		G ⁽³⁾	19,466	A	(2)	75,911.04	I	Shares held by spouse's IRA
Common Shares of Beneficial Interest	03/24/2005		G ⁽⁵⁾	50,154	D	(2)	0	I	Shares held by pension trust
Common Shares of Beneficial Interest	03/24/2005		G ⁽⁵⁾	50,154	A	(2)	75,911.04	I	Shares held by spouse's IRA (2) ⁽²⁾
Common Shares of Beneficial Interest	08/19/2005 ⁽¹⁾		P	0 ⁽¹⁾⁽²⁾	A	(2)	71,064	I	Shares held by IRA
Common Shares of Beneficial Interest	08/19/2005 ⁽¹⁾		P	0 ⁽¹⁾⁽²⁾	A	(2)	14,171	I	Shares held by family trust

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 Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)	
					(A)	(D)	Date Exercisable	Expiration Date						
Stock Option (right to buy)	\$10.75	06/25/2002		4M		1,000	06/01/2000	06/01/2005	Common Shares of Beneficial Interest	1,000	\$10.75	0	D	
Stock Option (right to buy)	\$13.5	06/25/2002		4M		1,000	06/01/2001	06/01/2006	Common Shares of Beneficial Interest	1,000	\$13.5	0	D	

Explanation of Responses:

1. The reporting person is unable to determine the exact date of the transaction based on a review of the reporting person's records
2. The reporting person is unable to determine the price paid for the securities based on a review of the reporting person's records
3. The Shares were transferred from the reporting person's spouse to an IRA owned by the reporting person's spouse. The reporting person has discretionary control over the shares held by the reporting person's spouse's IRA.
4. The reporting person has discretionary control over the shares.
5. The shares were transferred from the reporting person's pension trust to an IRA owned by the reporting person's spouse. The reporting person has discretionary control over the shares held by the reporting person's spouse's IRA.

Martha Greenberg, under POA 06/13/2006

** 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.