

April 27, 2005

Mail Stop 0409

Lance B. Rosemore  
Chief Executive Officer, President and Secretary  
PMC Commercial Trust  
17950 Preston Road, Suite 600  
Dallas, Texas 75252

Re: PMC Commercial Trust  
Preliminary Proxy Statement on Schedule 14A  
Filed April 18, 2005  
File No. 1-13610

Dear Mr. Rosemore:

This is to advise you that we have limited our review of your proxy statement to the following comment.

General

Please file a proxy card with your next amendment or provide a draft for us to review.

\* \* \* \*

As appropriate, please amend your filing in response to these comments. You may wish to provide us with marked copies of the amendment to expedite our review. Please furnish a cover letter with your amendment that keys your responses to our comments and provides any requested supplemental information. Detailed cover letters greatly facilitate our review. Please understand that we may have additional comments after reviewing your amendment and responses to our comments.

We urge all persons who are responsible for the accuracy and adequacy of the disclosure in the filings reviewed by the staff to be certain that they have provided all information investors require for an informed decision. Since the company and its management are in possession of all facts relating to a company's disclosure, they are responsible for the accuracy and adequacy of the disclosures they have made.

Before the amended registration statement is declared effective pursuant to Section 8 of the Securities Act, the company should provide us a letter, acknowledging that:

? should the Commission or the staff, acting pursuant to delegated authority, declare the filing effective, it does not foreclose the Commission from taking any action with respect to the filing;

? the action of the Commission or the staff, acting pursuant to delegated authority, in declaring the filing effective, does not relieve the company from its full responsibility for the adequacy and accuracy of the disclosure in the filing; and

? the company may not assert staff comments and the declaration of effectiveness as a defense in any proceeding initiated by the Commission or any person under the federal securities laws of the United States.

In addition, please be advised that the Division of Enforcement has access to all information you provide to the staff of the

Division of Corporation Finance in connection with our review of  
your  
filing or in response to our comments on your filing.

If you have any questions, please call Jeffrey Shady at (202)  
942-1901 or me at (202) 942-1701. Note that after April 29, 2005  
you  
can contact Jeffrey A. Shady at (202) 551-3471, or me at (202)  
551-  
3694.

Sincerely,

Owen Pinkerton  
Senior Counsel  
??

??

??

??

PMC Commercial Trust  
Page 2