

PennyMac Mortgage Investment Trust
Form 8-K
August 08, 2013

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT

PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): **August 2, 2013**

PennyMac Mortgage Investment Trust

(Exact Name of Registrant as Specified in Charter)

Maryland
(State or Other Jurisdiction of
Incorporation or Organization)

001-34416
(Commission
File Number)

27-0186273
(I.R.S. Employer
Identification No.)

6101 Condor Drive, Moorpark, California
(Address of Principal Executive Offices)

93021
(Zip Code)

(818) 224-7442

(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01 Entry into a Material Definitive Agreement.

On August 2, 2013, PennyMac Mortgage Investment Trust (the Company), through its wholly-owned subsidiary, PennyMac Mortgage Investment Trust Holdings I, LLC (PMITH), amended the terms of its master repurchase agreement, dated March 29, 2012, by and among Credit Suisse First Boston Mortgage Capital LLC (CSFB) and PMITH, the Company and PennyMac Operating Partnership, L.P. (the Operating Partnership) (the PMITH Repurchase Agreement), to provide for the financing of discrete pool of jumbo mortgage loans (the Jumbo Pool) acquired by another of the Company's wholly-owned subsidiaries PennyMac Corp. (PMC), from a large money-center bank.

Under the terms of the amendment, CSFB agreed to finance the Jumbo Pool in accordance with the terms of the PMITH Repurchase Agreement; provided, however, that the aggregate purchase price of the Jumbo Pool, during the term of the financing, will not be counted for purposes of determining the maximum available purchase price under the PMITH Repurchase Agreement or under that certain Amended and Restated Master Repurchase Agreement, dated as of June 1, 2013, by and among CSFB and PMC, the Company and the Operating Partnership.

The aggregate unpaid principal balance of the Jumbo Pool was approximately \$393 million at the time of financing, and the maturity date with respect to each mortgage loan in the Jumbo Pool is October 15, 2013. The obligations of PMITH are fully guaranteed by the Company and the Operating Partnership, and the mortgage loans in the Jumbo Pool are serviced by an affiliate of the Company, PennyMac Loan Services, LLC, pursuant to the terms of the PMITH Repurchase Agreement. All other terms and conditions of the PMITH Repurchase Agreement remain the same in all material respects.

Other material terms of the PMITH Repurchase Agreement and related guaranty are described more fully in the Company's Current Report on Form 8-K filed on April 4, 2012, and the full text of the PMITH Repurchase Agreement and the related guaranty were filed with such report as Exhibits 1.1 and 1.2, respectively.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant.

The information set forth under Item 1.01 of this report is incorporated herein by reference.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

PENNYMAC MORTGAGE INVESTMENT TRUST

/s/ Anne D. McCallion

Dated: August 8, 2013

Anne D. McCallion
Chief Financial Officer