

PennyMac Mortgage Investment Trust  
Form SC 13G  
August 10, 2009

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

**Washington, D.C. 20549**

**SCHEDULE 13G**

**Under the Securities Exchange Act of 1934**

**PennyMac Mortgage Investment Trust**

**(Name of Issuer)**

**Common Stock**

**(Title of Class of Securities)**

**70931T103**

**(CUSIP Number)**

**July 29, 2009**

**(Date of Event which requires Filing of this Statement)**

Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

- Rule 13d-1(b)
- Rule 13d-1(c)
- Rule 13d-1(d)

\*The remainder of this cover page shall be filed out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 ( Act ) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

**Bridger Management, LLC**

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

Delaware

5. Sole Voting Power

NUMBER OF

0

SHARES

6. Shared Voting Power

BENEFICIALLY

OWNED BY

1,100,000

EACH

7. Sole Dispositive Power

REPORTING

PERSON

0

8. Shared Dispositive Power

WITH:

1,100,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,100,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

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11. Percent of Class Represented by Amount in Row (9)

*6.57%*

12. Type of Reporting Person (See Instructions)

OO

1. Names of Reporting Persons.

I.R.S. Identification Nos. of above persons (entities only).

Roberto Mignone

2. Check the Appropriate Box if a Member of a Group (See Instructions)

(a)

(b)

3. SEC Use Only

4. Citizenship or Place of Organization

United States

5. Sole Voting Power

NUMBER OF

0

SHARES

6. Shared Voting Power

BENEFICIALLY

OWNED BY

1,100,000

EACH

7. Sole Dispositive Power

REPORTING

PERSON

0

8. Shared Dispositive Power

WITH:

1,100,000

9. Aggregate Amount Beneficially Owned by Each Reporting Person

1,100,000

10. Check if the Aggregate Amount in Row (9) Excludes Certain Shares (See Instructions)

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11. Percent of Class Represented by Amount in Row (9)

*6.57%*

12. Type of Reporting Person (See Instructions)

IN

Item 1(a). Name of Issuer: PennyMac Mortgage Investment Trust

Item 1(b). Address of Issuer's Principal Executive Offices:  
27001 Agoura Road, Third Floor, Calabasas, California, 91301, United States

Item 2(a, b, c). Name of Persons Filing, Address of Principal Business Office, Citizenship:  
Bridger Management, LLC, a Delaware limited liability company; and  
Mr. Roberto Mignone ( Mr. Mignone ), each having offices at 90 Park Avenue  
40<sup>th</sup> Floor, New York, NY 10016. Mr. Mignone is a United States citizen.

Item 2(d). Title of Class of Securities: Common Stock, par value \$0.01 per share (the Common Stock )

Item 2(e). CUSIP Number: 70931T103

Item 3. Not Applicable.

Item 4. Ownership.

1. Bridger Management, LLC:

- (a) Amount beneficially owned: 1,100,000 shares.
- (b) Percent of class: 6.57%. The percentage of Common Stock reported as beneficially owned is based upon 16,735,317 shares outstanding as reported by the Issuer in its Prospectus dated July 29, 2009 (filed with the Securities and Exchange Commission on July 31, 2009).
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 1,100,000 shares
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 1,100,000 shares.

2. Roberto Mignone

- (a) Amount beneficially owned: 1,100,000 shares.
- (b) Percent of class (determined as set forth in paragraph 1(b) of this Item 4): 6.57%
- (c) Number of shares as to which such person has:
  - (i) Sole power to vote or to direct the vote: 0
  - (ii) Shared power to vote or to direct the vote: 1,100,000 shares
  - (iii) Sole power to dispose or to direct the disposition of: 0
  - (iv) Shared power to dispose or to direct the disposition of: 1,100,000 shares.

The Common Stock reported herein is beneficially owned as a result of the purchase of such shares by certain accounts managed by Bridger Management, LLC. Mr. Mignone is the managing member of Bridger Management, LLC.

Item 5. Ownership of Five Percent or less of a Class:

If this statement is being filed to report the fact that as of the date hereof the reporting person has ceased to be the beneficial owner of more than five percent of the class of securities, check the following [            ].

Item 6. Ownership of More than Five Percent on Behalf of Another Person.

The Common Stock reported herein is held by certain accounts managed by Bridger Management, LLC. No such interest relates to more than 5% of the class.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company or Control Person.

Not Applicable.

Item 8. Identification and Classification of Members of the Group.

Not Applicable.

Item 9. Notice of Dissolution of Group.

Not Applicable.

Item 10. Certification.

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were not acquired and are not held for the purpose of or with the effect of changing or influencing the control of the issuer of the securities and were not acquired and are not held in connection with or as a participant in any transaction having that purpose or effect.

**[Signature Page Follows:]**



**SIGNATURE**

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

DATED: August 10, 2009

**BRIDGER MANAGEMENT, LLC**

By: */s/ Roberto Mignone*  
Roberto Mignone, Managing Member

*/s/ Roberto Mignone*  
Roberto Mignone, Individually

**Exhibit 1**

JOINT ACQUISITION STATEMENT PURSUANT TO RULE 13d-1(k)

The undersigned acknowledge and agree that the foregoing statement on Schedule 13G is filed on behalf of each of the undersigned and that all subsequent amendments to this statement on Schedule 13G shall be filed on behalf of each of the undersigned without the necessity of filing additional joint acquisition statements. The undersigned acknowledge that each shall be responsible for the timely filing of such amendments, and for the completeness and accuracy of the information concerning him or it contained therein, but shall not be responsible for the completeness and accuracy of the information concerning the others, except to the extent that he or it knows or has reason to believe that such information is inaccurate.

DATED: August 10, 2009

By: */s/ Roberto Mignone*  
Roberto Mignone, individually and as the managing  
member of Bridger Management, LLC