FORM 4

## UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL								
OMB Number:	3235-0287							
Estimated average burden								

0.5

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

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

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1. Name and Address of Reporting Person*  Dekelbaum Ron					2. Issuer Name <b>and</b> Ticker or Trading Symbol PMC COMMERCIAL TRUST /TX [ PCC ]									5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner				
(Last) (First) (Middle) 17950 PRESTON ROAD SUITE 600						3. Date of Earliest Transaction (Month/Day/Year) 11/14/2005								X		er (give title w)		
(Street) DALLAS TX 75252 (City) (State) (Zip)					4. If	4. If Amendment, Date of Original Filed (Month/Day/Year)							6. Indiv _ine) X	vidual or Joint/Group Filing (Check Applicable  Form filed by One Reporting Person  Form filed by More than One Reporting  Person				
(5.5)	(0.			on-Deriva	ative	Sec	uritie	s Ac	quirec	l, Di	sposed o	f, or E	Benefic	ially	Owne	ed		
1. Title of Security (Instr. 3)  2. Transacti Date (Month/Day					Execution Date,		3. Transaction Code (Instr. 8)  4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4			red (A) or str. 3, 4 ar	and 5) Secu Bene Owne		icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership			
								Code	v	Amount	(A) o (D)	Price		Reported Transaction(s) (Instr. 3 and 4)			(Instr. 4)	
Common Shares of Beneficial Interest 11/14/2					.005		P		100	A	\$11.	.5299		250	D			
		Та	ble II -								osed of, convertib				vned			
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Dee Execution if any (Month/I	on Date,	4. Transa Code (I 8)				6. Date Expirat (Month	ion Da		7. Title and Amount of Securities Underlying Derivative Security (Instr. and 4)			vative ırity r. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction ((Instr. 4)	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
					Code	v	(A)	(D)	Date Exercis	sable	Expiration Date	Title	Number of Shares					

Explanation of Responses:

Ron Dekelbaum

11/14/2005

\*\* Signature of Reporting Person

Date

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

- $^{\star}$  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.