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SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

PURSUANT TO SECTION 12, 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported): September 21, 1998

PMC COMMERCIAL TRUST
(Exact name of Registrant as specified in its Charter)

TEXAS (State or other jurisdiction of incorporation or organization)	0-22148 (Commission file number)	75-6446078 (I.R.S. Employer Identification Number)
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17290 Preston Road
3rd Floor
Dallas, Texas 75252
(Address of principal executive offices)

Registrant's telephone number, including area code: (972) 349-3200

Not Applicable
(Former name or former address, if changed since last report)

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ITEM 5. OTHER EVENTS.

Effective September 21, 1998, PMC Commercial Trust and Supertel Hospitality, Inc. amended the Agreement and Plan of Merger dated June 3, 1998 to extend certain items therein by 30 days. A copy of the amendment, incorporated herein by this reference, is attached as an exhibit hereto.

ITEM 7. FINANCIAL STATEMENTS, PRO FORMA FINANCIAL INFORMATION AND EXHIBITS.

- 99.1 Amendment dated September 21, 1998 to the Agreement and Plan of Merger, dated as of June 3, 1998, by and between PMC Commercial Trust and Supertel Hospitality, Inc.

SIGNATURES

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.

Date: September 25, 1998

PMC COMMERCIAL TRUST

By: /s/ Lance B. Rosemore

Lance B. Rosemore
President and Chief Executive Officer

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99.1 Amendment dated September 21, 1998 to the Agreement and Plan of Merger, dated as of June 3, 1998, by and between PMC Commercial Trust and Supertel Hospitality, Inc.

AMENDMENT DATED SEPTEMBER 21, 1998
TO
AGREEMENT AND PLAN OF MERGER

This Amendment, dated as of September 21, 1998 (the "Amendment"), amends that certain Agreement and Plan of Merger dated as of June 3, 1998 by and between PMC Commercial Trust and Supertel Hospitality, Inc. (the "Merger Agreement").

1. Extension of Time. The parties hereby agree to extend the date with respect to certain matters by amending the following provisions of the Merger Agreement as set forth below:

(i) Section 10.2(a) is hereby amended to replace the date "November 30, 1998" with the date "December 31, 1998";

(ii) Sections 10.3(c) and (d) are each respectively amended to replace the dates "October 31, 1998" with "November 30, 1998"; and

(iii) Sections 10.4(b) and (c) are each respectively amended to replace the dates "October 31, 1998" with "November 30, 1998"; and

(iv) Section 8.21 is hereby amended to replace "December 31, 1998" with "January 31, 1999."

2. No Further Amendments. Except as provided above, the Merger Agreement is not further amended.

IN WITNESS WHEREOF, the parties have executed this Agreement and caused the same to be duly delivered on their behalf on the day and year first written above.

PMC COMMERCIAL TRUST

By: /s/ Lance B. Rosemore

Lance B. Rosemore
President and Chief Executive Officer

SUPERTEL HOSPITALITY, INC.

By: /s/ Paul J. Schulte

Paul J. Schulte
President and Chief Executive Officer