

LUMINENT MORTGAGE CAPITAL INC

Form 4

January 28, 2005

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

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

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF
SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
30(h) of the Investment Company Act of 1940

OMB APPROVAL

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(Print or Type Responses)

1. Name and Address of Reporting Person *
SENECA GAIL P

2. Issuer Name **and** Ticker or Trading
Symbol
LUMINENT MORTGAGE
CAPITAL INC [LUM]

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
909 MONTGOMERY STREET,
SUITE 500

3. Date of Earliest Transaction
(Month/Day/Year)
01/14/2005

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Chief Executive Officer

(Street)
SAN FRANCISCO, CA 94133

4. If Amendment, Date Original
Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ Form filed by One Reporting Person
☐ Form filed by More than One Reporting
Person

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock	01/14/2005		J ⁽¹⁾	26,430 A	\$ 0 (1) 26,430 (2)	I	See footnote (3)
Common Stock	01/28/2005		J ⁽⁴⁾	855 D	\$ 0 (4) 25,575	I	See footnote (3)
Common Stock					107,527	D	

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form**

SEC 1474
(9-02)

displays a currently valid OMB control number.

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Following Reporting Transaction (Instr. 6)
						Date Exercisable	Expiration Date	Title	Amount or Number of Shares
						Code	V	(A)	(D)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SENECA GAIL P 909 MONTGOMERY STREET, SUITE 500 SAN FRANCISCO, CA 94133	X		Chief Executive Officer	

Signatures

/S/ PETER T. HEALY, ESQ. ATTORNEY-IN FACT FOR GAIL P. SENECA	01/28/2005
**Signature of Reporting Person	Date

Explanation of Responses:

- * 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).
This transaction relates to the forfeiture of certain shares of restricted stock originally granted pursuant to Section 6.2 of the Company's management agreement, which shares were returned to Seneca Capital Management LLC upon the forfeiture of such shares by one of Seneca Capital Management LLC's employees.
The reporting person disclaims beneficial ownership of these securities except to the extent of her pecuniary interest in Seneca Capital Management LLC, and this filing shall not be deemed an admission that the reporting person is the beneficial owner of the securities for purpose of Section 16 or any other purpose.
- (3) Ms. Seneca is Seneca Capital Management LLC's chief investment officer and managing partner.
- (4) This transaction is a disposition of restricted stock by Seneca Capital Management LLC.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.