

LUMINENT MORTGAGE CAPITAL INC  
 Form 4  
 April 18, 2007

**FORM 4**

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

OMB APPROVAL

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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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 PUTNAM DONALD H

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)

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

Director  10% Owner  
 Officer (give title below)  Other (specify below)

101 CALIFORNIA STREET, SUITE 1350

04/16/2007

(Street)

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

SAN FRANCISCO, CA 94111

(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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	04/16/2007		P		5,000	A	\$ 8.17
Common Stock	04/16/2007		P		300	A	\$ 8.18
Common Stock	04/16/2007		P		300	A	\$ 8.19
Common Stock	04/16/2007		P		900	A	\$ 8.2
Common Stock	04/16/2007		P		1,600	A	\$ 8.21

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Common Stock	04/16/2007	P	1,100	A	\$ 8.22	34,200	D
Common Stock	04/16/2007	P	800	A	\$ 8.23	35,000	D
Common Stock	04/16/2007	P	2,200	A	\$ 8.24	37,200	D
Common Stock	04/16/2007	P	1,700	A	\$ 8.25	38,900	D
Common Stock	04/16/2007	P	2,100	A	\$ 8.26	41,000	D
Common Stock	04/16/2007	P	1,700	A	\$ 8.27	42,700	D
Common Stock	04/16/2007	P	1,600	A	\$ 8.28	44,300	D
Common Stock	04/16/2007	P	1,300	A	\$ 8.29	45,600	D
Common Stock	04/16/2007	P	2,800	A	\$ 8.3	48,400	D
Common Stock	04/16/2007	P	700	A	\$ 8.31	49,100	D
Common Stock	04/16/2007	P	2,900	A	\$ 8.32	52,000	D
Common Stock	04/16/2007	P	2,600	A	\$ 8.33	54,600	D
Common Stock	04/16/2007	P	900	A	\$ 8.34	55,500	D
Common Stock	04/16/2007	P	500	A	\$ 8.37	56,000	D
Common Stock	04/16/2007	P	500	A	\$ 8.38	56,500	D
Common Stock	04/16/2007	P	1,000	A	\$ 8.41	57,500	D
Common Stock	04/16/2007	P	500	A	\$ 8.46	58,000	D
Common Stock	04/16/2007	P	500	A	\$ 8.56	58,500	D
Common Stock	04/16/2007	P	100	A	\$ 8.59	58,600	D
Common Stock	04/16/2007	P	1,100	A	\$ 8.6	59,700	D
	04/16/2007	P	300	A		60,000	D

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Common Stock \$ 8.62

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

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**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 Beneficially Owned (Instr. 5)
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## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
PUTNAM DONALD H 101 CALIFORNIA STREET, SUITE 1350 SAN FRANCISCO, CA 94111	X			

## Signatures

/s/ KAREN CHANG Attorney-in-Fact for Donald H. Putnam 04/18/2007

\_\_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).

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