

JER INVESTORS TRUST INC (JERT)

SC 13G/A

Schedule filed to report acquisition of beneficial ownership of 5% or more of a class of equity securities by passive investors and certain institutions

Filed on 03/07/2007

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

SCHEDULE 13G

(Amendment No. 1)

Under the Securities Exchange Act of 1934

Jer Investors Trust Inc.

NAME OF ISSUER:

Common Stock (Par Value \$ 0.01)

TITLE OF CLASS OF SECURITIES

46614H301

CUSIP NUMBER

February 28, 2007

(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)

1. NAME OF REPORTING PERSONS
S.S. OR I.R.S. IDENTIFICATION NOS. OF ABOVE PERSONS

Deutsche Bank AG*

2. CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP
(A)]
(B)]

3. SEC USE ONLY

4. CITIZENSHIP OR PLACE OF ORGANIZATION

Federal Republic of Germany

NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH	5.	SOLE VOTING POWER 1,278,740
	6.	SHARED VOTING POWER 0
	7.	SOLE DISPOSITIVE POWER 1,278,740
	8.	SHARED DISPOSITIVE POWER 0

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

1,278,740

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW 9 EXCLUDES CERTAIN SHARES

]

11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

4.98%

12. TYPE OF REPORTING PERSON

HC, CO, BK

* In accordance with Securities Exchange Act Release No. 39538 (January 12, 1998), this filing reflects the securities beneficially owned by the Corporate and Investment Banking business group and the Corporate Investments business group (collectively, "CIB") of Deutsche Bank AG and its subsidiaries and affiliates (collectively, "DBAG"). This filing does not reflect securities, if any, beneficially owned by any other business group of DBAG. Consistent with Rule 13d-4 under the Securities Exchange Act of 1934 ("Act"), this filing shall not be construed as an admission that CIB is, for purposes of Section 13(d) under the Act, the beneficial owner of any securities covered by the filing. Furthermore, CIB disclaims beneficial ownership of the securities beneficially owned by (i) any client accounts with respect to which CIB or its employees have voting or investment discretion, or both, and (ii) certain investment entities, of which CIB is the general partner, managing general partner, or other manager, to the extent interests in such entities are held by persons other than CIB.

Item 1(a). Name of Issuer:
Jer Investors Trust Inc.(the "Issuer")

Item 1(b). Address of Issuer's Principal Executive Offices:
1650 Tysons Boulevard
Suite 1600
Mclean, VA 22102

Item 2(a). Name of Person Filing:
This statement is filed on behalf of Deutsche Bank AG
("Reporting Person").

Item 2(b). Address of Principal Business Office or, if none, Residence:
Taunusanlage 12
D-60325 Frankfurt am Main
Federal Republic of Germany

Item 2(c). Citizenship:
The citizenship of the Reporting Person is set forth on the
cover page.

Item 2(d). Title of Class of Securities:
The title of the securities is common stock, \$0.01 par value
("Common Stock").

Item 2(e). CUSIP Number:
The CUSIP number of the Common Stock is set forth on the cover
page.

Item 3. If this statement is filed pursuant to Rules 13d-1(b), or
13d-2(b) or (c), check whether the person filing is a:

- (a) Broker or dealer registered under section 15 of the
Act;
- (b) Bank as defined in section 3(a)(6) of the Act;
- (c) Insurance Company as defined in section 3(a)(19)
of the Act;
- (d) Investment Company registered under section 8
of the Investment Company Act of 1940;
- (e) An investment adviser in accordance with Rule
13d- 1(b)(1)(ii)(E);
- (f) An employee benefit plan, or endowment fund in
accordance with Rule 13d-1 (b)(1)(ii)(F);
- (g) Parent holding company or control person in
accordance with Rule 13d-1 (b)(1)(ii)(G);

Deutsche Bank AG
- (h) A savings association as defined in section 3(b) of
the Federal Deposit Insurance Act;
- (i) A church plan that is excluded from the definition of
an investment company under section 3(c)(14) of the
Investment Company Act of 1940;
- (j) Group, in accordance with Rule 13d-1 (b)(1)(ii)(J).

Item 4. Ownership.

- (a) Amount beneficially owned:

The Reporting Person owns the amount of the Common Stock
as set forth on the cover page.
- (b) Percent of class:

The Reporting Person owns the percentage of the Common
Stock as set forth on the cover page.
- (c) Number of shares as to which such person has:

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: March 7, 2007

Deutsche Bank AG

By: /s/ Jeffrey A. Ruiz
Name: Jeffrey A. Ruiz
Title: Director

By: /s/ Pasquale Antolino
Name: Pasquale Antolino
Title: Assistant Vice President