

REDWOOD TRUST INC
Form 4
May 05, 2015

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 *
NICHOLAS BRETT D

(Last) (First) (Middle)

ONE BELVEDERE PLACE, SUITE 300

(Street)

MILL VALLEY, CA 94941

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
REDWOOD TRUST INC [RWT]

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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	05/01/2015		M ⁽¹⁾		127,558	A	\$ 17.19 <u>(2)</u>
Common Stock	05/01/2015		S ⁽³⁾		6,150	D	\$ 17.01 <u>(4)</u>
Common Stock	05/04/2015		S ⁽³⁾		6,150	D	\$ 17.07 <u>(4)</u>

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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Deferred Stock Units	\$ 10.8 ⁽⁵⁾	05/01/2015		M ⁽¹⁾	127,558	⁽⁶⁾	⁽⁷⁾	Common Stock	127,558
Deferred Stock Units	\$ 10.8 ⁽⁵⁾	05/01/2015		F ⁽⁸⁾	118,434.75	⁽⁶⁾	⁽⁷⁾	Common Stock	118,434.75

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
NICHOLAS BRETT D ONE BELVEDERE PLACE SUITE 300 MILL VALLEY, CA 94941			President	

Signatures

/s/ Attorney-In-Fact: Andrew P. Stone For: Brett D. Nicholas
Date: 05/05/2015

**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).
- (1) This transaction relates to the distribution and/or conversion of Deferred Stock Units, including Performance Stock Units, to common stock under the Executive Deferred Compensation Plan.
- (2) Represents the value (per stock unit or share of common stock) of the distribution and/or conversion of Deferred Stock Units, including Performance Stock Units, to common stock under the Executive Deferred Compensation Plan, based on the fair market value of Redwood Trust, Inc. common stock on the transaction date.
- (3) Transaction made pursuant to a 10b5-1 trading plan adopted by the Reporting Person in 2014. All proceeds of this transaction are being remitted by the Reporting Person to Federal and/or State income tax agencies as additional income tax withholdings and/or

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estimated income tax payments.

- (4) This transaction was executed in multiple trades with prices ranging from \$16.96 to \$17.17, inclusive. The price reported in Column 4 above reflects the weighted average sale price. The Reporting Person hereby undertakes to provide to the Securities and Exchange Commission staff, the Issuer, or a security holder of the Issuer, upon request, full information regarding the number of shares sold at each respective price within the range set forth in this footnote.
- (5) Represents fair value per stock unit of Deferred Stock Units, including Performance Stock Units, based on the weighted average of the original grant date fair market values.
- (6) Deferred Stock Units, including Performance Stock Units, were subject to a mandatory holding period and conversion and/or distribution to the Reporting Person is at the time provided in the applicable deferral election form, in accordance with the terms and conditions of the Executive Deferred Compensation Plan.
- (7) No expiration date is applicable to Deferred Stock Units or Performance Stock Units.
- (8) This disposition transaction represents a Compensation Committee approved withholding of securities incident to the payment of income tax liability relating to the distribution and/or conversion of Deferred Stock Units, including Performance Stock Units, under the Executive Deferred Compensation Plan.
- (9) Following these reported transactions, no other Deferred Stock Units, including Performance Stock Units, with the same original grant date are beneficially owned.

Remarks:

Remarks: This Form 4 is being filed in connection with the distribution and/or conversion of Deferred Stock Units, including I

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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