

REDWOOD TRUST INC  
Form 4/A  
July 21, 2015

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Hughes Martin S

(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)  
05/05/2015

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

Chief Executive Officer

6. Individual or Joint/Group Filing (Check Applicable Line)

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 Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Amount (D) Price		

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

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SEC 1474 (9-02)

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

1. Title of Derivative Security	2. Conversion or Exercise	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any	4. Transaction Code	5. Number of Derivative Securities Acquired	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security	(Month/Day/Year)	(Instr. 8) Code	(A) or Disposed of (D) (Instr. 3, 4, and 5)	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Deferred Stock Units	\$ 11.2 <sup>(2)</sup>	05/01/2015	M <sup>(1)</sup>		195,628		<sup>(3)</sup>	<sup>(4)</sup>	Common Stock	195,628
Deferred Stock Units	\$ 11.2 <sup>(2)</sup>	05/01/2015	F <sup>(5)</sup>		184,600.88		<sup>(3)</sup>	<sup>(4)</sup>	Common Stock	184,600

### Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Hughes Martin S ONE BELVEDERE PLACE, SUITE 300 MILL VALLEY, CA 94941	X		Chief Executive Officer	

### Signatures

Attorney-In-Fact: Andrew P. Stone for Martin S. Hughes

07/21/2015

        \*\*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 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.
- (3) 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.
- (4) No expiration date is applicable to Deferred Stock Units or Performance Stock Units.
- (5) 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.
- (6) Following these reported transactions, no other Deferred Stock Units, including Performance Stock Units, with the same original grant date are beneficially owned.

#### Remarks:

This Form 4/A amends the Form 4 filing filed on May 5, 2015 (the "Original Form 4") to reflect the disposition of 195,628 and

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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