

Abate Christopher J
Form 4
December 19, 2018

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Abate Christopher J

(Last) (First) (Middle)

ONE BELVEDERE PLACE

(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)

12/19/2018

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

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 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)
			Code	V	Amount	(A) or (D)	Price
Common Stock	12/19/2018		M ⁽¹⁾		57,027	A	\$ 15.21 ⁽²⁾
							96,183
							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
displays a currently valid OMB control
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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)

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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 or Number of Shares
Performance Stock Units	\$ 9.46 ⁽³⁾	12/19/2018		M ⁽¹⁾		45,112		⁽⁴⁾	⁽⁵⁾	Common Stock	45,112
Performance Stock Units	\$ 9.46 ⁽³⁾	12/19/2018		F ⁽⁶⁾		50,161		⁽⁴⁾	⁽⁵⁾	Common Stock	50,161
Deferred Stock Units	\$ 19.87 ⁽³⁾	12/19/2018		M ⁽¹⁾		11,915		⁽⁴⁾	⁽⁵⁾	Common Stock	11,915
Deferred Stock Units	\$ 19.87 ⁽³⁾	12/19/2018		F ⁽⁶⁾		13,248		⁽⁴⁾	⁽⁵⁾	Common Stock	13,248

Reporting Owners

Reporting Owner Name / Address	Relationships
	Director 10% Owner Officer Other
Abate Christopher J ONE BELVEDERE PLACE MILL VALLEY, CA 94941	X Chief Executive Officer

Signatures

Attorney-In-Fact: Andrew P. Stone For: Christopher J.
Abate

12/19/2018

 **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 Performance Stock Units and Deferred 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 Performance Stock Units and Deferred 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) Represents fair value per stock unit of Performance Stock Units or Deferred Stock Units, based on the original grant date fair value determined at such time in accordance with FASB Accounting Standards Codification Topic 718.
- (4) Performance Stock Units and Deferred 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.
- (5) No expiration date is applicable to Performance Stock Units and Deferred Stock Units.

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- (6) 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 Performance Stock Units and/or Deferred Stock Units under the Executive Deferred Compensation Plan.
- (7) Following these reported transactions, no other Performance Stock Units and/or Deferred Stock Units with the same original grant date are beneficially owned.

Remarks:

This Form 4 is being filed in connection with the distribution and/or conversion of Performance Stock Units and Deferred Stock Units.

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.