REDWOOD TRUST INC

Form 4

January 05, 2009

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

3235-0287

Expires:

January 31, 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5

Check this box

obligations may continue. See Instruction

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * **TYLER DAVID**

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to Issuer

(Last)

(City)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year)

REDWOOD TRUST INC [RWT]

X_ Director 10% Owner

(Check all applicable)

ONE BELVEDERE PLACE, SUITE

(Street)

(First)

300

4. If Amendment, Date Original

Filed(Month/Day/Year)

3.

01/02/2009

6. Individual or Joint/Group Filing(Check

Officer (give title

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

below)

MILL VALLEY, CA 94941

(State) (Zip) 2. Transaction Date 2A. Deemed

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of Security (Month/Day/Year) Execution Date, if (Instr. 3) (Month/Day/Year)

TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5)

4. Securities

5. Amount of Securities Form: Direct Beneficially (D) or Owned Indirect (I) Following (Instr. 4) Reported

6. Ownership 7. Nature of Indirect Beneficial Ownership (Instr. 4)

Other (specify

(A) or

Transaction(s) (Instr. 3 and 4)

Common 01/02/2009 Stock

(D) Price Code V Amount M

23,971.84 5,693 (1)

D

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)

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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 on Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercis Expiration Dat (Month/Day/Y	e	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
Stock Units in Deferred Compensation Plan	\$ 14.91 (2)	01/02/2009		M(1)	5,693	01/02/2009	<u>(3)</u>	Common Stock	5,693

Reporting Owners

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
TYLER DAVID ONE BELVEDERE PLACE SUITE 300 MILL VALLEY, CA 94941	X					

Signatures

/s/ Harold F. Zagunis, Attorney-in-Fact 01/05/2009

**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 acquisition or disposition transaction relates to the distribution and/or conversion of Deferred Stock Units in the Executive Deferred Compensation Plan.
- (2) Represents fair market value of RWT common stock on 1/2/09 for purposes of the Executive Deferred Compensation Plan.
- (3) No expiration

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.

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