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REDWOOD TRUST INC									
Form 4									
September 02, 2016							OMB A	PPROVAL	
FORM 4 UNITED	STATES		RITIES A			E COMMISSION	-	3235-0287	
Check this box if no longer subject to Section 16. Form 4 or								Expires: January 31, 2005 Estimated average burden hours per response 0.5	
Form 5 Filed pur	a) of the P	ublic U	tility Hol	ding Con		nge Act of 1934, t of 1935 or Section 1940	response on	. 0.5	
(Print or Type Responses)									
1. Name and Address of Reporting Stern Shoshone (Bo)	;	Symbol	er Name an o OOD TR		-	5. Relationship o Issuer	of Reporting Per eck all applicabl		
(Last)(First)(Middle)3. Date of Ear (Month/Day/Y1 BELVEDERE PLACE, SUITE 30009/01/2016			Day/Year)	ransaction		Director 10% Owner X_ Officer (give title Other (specify below) below) Chief Investment Officer			
(Street)	Amendment, Date Original l(Month/Day/Year)			 6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting 					
MILL VALLEY, CA 94941						Person	More than One K	eporting	
(City) (State)	(Zip)	Tab	le I - Non-l	Derivative	Securities A	Acquired, Disposed	of, or Beneficia	ally Owned	
1.Title of Security (Instr. 3)2. Transaction Date (Month/Day/Year)	2A. Deemed Execution I any (Month/Day	Date, if	3. Transactio Code (Instr. 8) Code V	Disposed (Instr. 3, 4	(A) or of (D)	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)	

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	2.	3. Transaction Date	3A. Deemed	4.	5. Number of	6. Date Exercisable and	7. Title and Amount of	8. Pr
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orDerivative	Expiration Date	Underlying Securities	Deri
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)	Secu

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired or Dispose (D) (Instr. 3, 4 and 5)	ed of				((Inst
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	
Deferred Stock Units (1)	\$ 14.3 <u>(2)</u>	09/01/2016		А		13,986		(3)	(4)	Common Stock	13,986	9

Reporting Owners

Reporting Owner Name / Address				
1 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8 8	Director	10% Owner	Officer	Other
Stern Shoshone (Bo) 1 BELVEDERE PLACE SUITE 300 MILL VALLEY, CA 94941			Chief Investment Officer	
• ••				

Signatures

Attorney-In-Fact: Andrew P.	
Stone	09/01/2016
**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 grant of deferred stock units approved by the Compensation Committee of the Board of Directors to Mr. Stern in connection with his promotion to the role of Chief Investment Officer, effective on September 1, 2016.
- (2) Represents grant date fair value of the DSUs issued, based on the fair market value of RWT common stock on the transaction date under the 2014 Incentive Award Plan.
- (3) 25% vests 10/1/2017, 6.25% every quarter thereafter (beginning with the quarter ending 12/31/2017). Fully vested 8/31/2020.
- (4) No expiration date is applicable to deferred stock units.

Remarks:

Exhibit list - Exhibit 24

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.