Abate Christopher J Form 4 December 14, 2017

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

**OMB APPROVAL** OMB

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**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

may continue. See Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

Abate Christopher J

2. Issuer Name and Ticker or Trading

Symbol

REDWOOD TRUST INC [RWT]

(Check all applicable)

(Last)

(City)

Security

(Instr. 3)

(First)

(Street)

(State)

(Month/Day/Year)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 1 BELVEDERE PLACE, SUITE 300 12/13/2017

\_X\_\_ Director 10% Owner X\_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

below) below) President

4. If Amendment, Date Original

Filed(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

Person

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

Issuer

MILL VALLEY, CA 94941

(Zip) 1.Title of 2. Transaction Date 2A. Deemed

3. 4. Securities Execution Date, if TransactionAcquired (A) or Code

Disposed of (D) (Instr. 3, 4 and 5) (Instr. 8)

5. Amount of Securities Beneficially Owned Following

6. Ownership 7. Nature of Form: Direct Indirect (D) or Indirect Beneficial Ownership (T) (Instr. 4) (Instr. 4)

Reported (A) Transaction(s)

Code V Amount (D) Price

(Instr. 3 and 4)

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

(Month/Day/Year)

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

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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				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock Units	\$ 15.19 (2)	12/13/2017		A		49,374		(3)	<u>(4)</u>	Common Stock	49,374
Performance Stock Units	\$ 11.17 (6)	12/13/2017		A		67,144 <u>(7)</u>		(8)	<u>(9)</u>	Common Stock	67,144

# **Reporting Owners**

Reporting Owner Name / Address	Relationships							
•	Director	10% Owner	Officer	Other				
Abate Christopher J								
1 BELVEDERE PLACE	X		President					
SUITE 300	Λ		Fresident					
MILL VALLEY, CA 94941								

## **Signatures**

/s/ Attorney-In-Fact: Andrew P. Stone 12/14/2017

\*\*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.
- (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 1/31/2019, 6.25% every quarter thereafter (beginning with the quarter end 3/31/2019). Fully vested 12/12/2021.
- (4) No expiration date is applicable to deferred stock units.
  - This transaction relates to the grant of Performance Stock Units ("PSUs"), which are performance-based equity awards. The number of underlying shares of common stock of Redwood Trust, Inc. ("Common Stock") that vest and that the recipient becomes entitled to receive at the time of vesting will generally range from 0% to 200% of a target number of PSUs granted, contingent on the achievement of a
- pre-established performance metric (with the target number of PSUs granted being adjusted to reflect the value of any dividends on Common Stock declared during the vesting period). Vesting of these PSUs will generally occur at the end of three years (on December 12, 2020) based on three-year total stockholder return. Please refer to Item 5.02(e) of the Current Report on Form 8-K filed on December 14, 2017 by Redwood Trust, Inc. for a description of the terms of these PSUs, which Item 5.02(e) qualifies, in its entirety, the description set forth in this footnote (5) and footnote (7) below.
- (6) Represents grant date fair value of the PSUs issued.
- (7) Represents the target number of PSUs granted.

Reporting Owners 2

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- (8) Vested shares, if any, will be delivered to the Participant no later than December 31, 2020.
- (9) No expiration date is applicable to performance stock units.

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