Edgar Filing: BROWN THOMAS C - Form 4

BROWN THOMAS C Form 4 May 21, 2007							
		RITIES AND EXCHANGE ashington, D.C. 20549	COMMISSION	OMB APPI OMB Number:	ROVAL 3235-0287		
Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).	Expires: Estimated ave burden hours response	0					
(Print or Type Responses)							
1. Name and Address of Reporting BROWN THOMAS C	Symbol		5. Relationship of Reporting Person(s) to Issuer				
(Last) (First) (REDWOOD TRUST INC [RWT] 3. Date of Earliest Transaction (Check			k all applicable)		
1 BELVEDERE PLACE, SUITE 300 (Month/Day/Year) _X_ Director 05/21/2007 Officer (given below)					title 10% Owner Other (specify below)		
(Street) 4. If Amendment, Date Original Filed(Month/Day/Year) MILL VALLEY, CA 94941			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting Person				
(City) (State)	(Zip) Tal	ble I - Non-Derivative Securities A		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. 4. Securities TransactionAcquired (A) or Code Disposed of (D) (Instr. 8) (Instr. 3, 4 and 5) (A) or Code V Amount (D) Price	SecuritiesForBeneficially(II)Owned(II)	orm: Direct Inc D) or Indirect Be D) Ov	Nature of direct neficial vnership ustr. 4)		
Reminder: Report on a separate line	e for each class of sec	information cont required to respo	or indirectly. pond to the collect ained in this form a ond unless the form ntly valid OMB cont	nre not (2 1474 (9-02)		

 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
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transactio	Derivative	Expiration Date	Underlying Securitie
Security	or Exercise		any	Code	Securities	(Month/Day/Year)	(Instr. 3 and 4)
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Acquired (A) or		

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	Derivative Security	(I			Disposed of (D) (Instr. 3, 4, and 5)					
			Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amour Numbe Shares
Stock Units in Deferred Compensation Plan	\$ 49.36	05/21/2007	А		1,215.56		<u>(1)</u>	(2)	Common Stock	1,215

Reporting Owners

Reporting Owner Name / Address	Relationships						
i o	Director	10% Owner	Officer	Other			
BROWN THOMAS C 1 BELVEDERE PLACE SUITE 300 MILL VALLEY, CA 94941	Х						

Signatures

Harold F Zagunis 05/21/2007 **Signature of Date

Reporting Person

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) Units 100% vested at grant
- (2) 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.