Edgar Filing: REDWOOD TRUST INC - Form 4

REDWOOD TRUST INC

Form 4

November 20, 2006

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

OMB 3235-0287

Check this box if no longer subject to

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

Number: January 31,

2005

0.5

OMB APPROVAL

Section 16. Form 4 or

SECURITIES

Estimated average burden hours per response...

Expires:

Form 5 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 *

2. Issuer Name and Ticker or Trading

REDWOOD TRUST INC [RWT]

5. Relationship of Reporting Person(s) to Issuer

TYLER DAVID

Symbol

(Check all applicable)

(Last)

(City)

(First)

(Street)

(State)

(Middle)

(Zip)

3. Date of Earliest Transaction

X Director

10% Owner

1 BELVEDERE PLACE, SUITE 300 11/20/2006

(Month/Day/Year)

Officer (give title Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)

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

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

Person

MILL VALLEY, CA 94941

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 1.Title of 2. Transaction Date 2A. Deemed Security (Month/Day/Year) Execution Date, if (Instr. 3) anv (Month/Day/Year)

4. Securities Acquired 5. Amount of Transaction(A) or Disposed of Code (D) (Instr. 8) (Instr. 3, 4 and 5)

6. Ownership 7. Nature of Form: Direct Indirect Securities Beneficially (D) or Beneficial Owned Indirect (I) Ownership Following (Instr. 4) (Instr. 4)

Reported Transaction(s) (Instr. 3 and 4)

or Code V Amount (D) Price

(A)

Common 11/20/2006 Stock

M 2,500

11,778.84

D

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. 5. Number Transaction Derivative Code Securities (Instr. 8) Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		Underlying S	7. Title and Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share	
Non-Qualified								Common		

M

Common

Stock

2,500 05/10/2002 05/10/2012

Reporting Owners

\$ 28.8

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
TYLER DAVID 1 BELVEDERE PLACE SUITE 300 MILL VALLEY, CA 94941	X						

11/20/2006

Signatures

Stock Option

(right to buy)

David Tyler 11/20/2006

**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).

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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