Abate Christopher J Form 4 May 24, 2018

# FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB

**OMB APPROVAL** 

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obligations

Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,

may continue. See Instruction

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 Symbol

5. Relationship of Reporting Person(s) to

Issuer

Abate Christopher J

REDWOOD TRUST INC [RWT]

(Check all applicable)

(Last)

(First) (Middle) 3. Date of Earliest Transaction

10% Owner Other (specify

(Month/Day/Year)

1 BELVEDERE PLACE, SUITE 300 05/22/2018

X\_ Officer (give title below)

below)

Chief Executive Officer

(Street)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

\_X\_\_ Director

Applicable Line)

Filed(Month/Day/Year)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

Person

MILL VALLEY, CA 94941

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year)

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

(Instr. 3, 4 and 5)

5. Amount of Securities Beneficially

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

Ownership (T) (Instr. 4) (Instr. 4)

(A)

(Instr. 8)

Following Reported Transaction(s)

Owned

(Instr. 3 and 4) Code V Amount (D) Price

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 Derivative Security

Conversion or Exercise

3. Transaction Date 3A. Deemed (Month/Day/Year) Execution Date, if

any

4. 5. Number of **Transaction**Derivative Code Securities

6. Date Exercisable and **Expiration Date** (Month/Day/Year)

7. Title and Amount of **Underlying Securities** (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr.	8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Deferred Stock Units	\$ 16.62 (1)	05/22/2018		A(2)		15,042		<u>(3)</u>	<u>(4)</u>	Common Stock	15,042
Performance Stock Units	\$ 15.2 <u>(6)</u>	05/22/2018		A(2)		16,447 (7)		<u>(8)</u>	<u>(9)</u>	Common Stock	16,447

Deletionship

## **Reporting Owners**

Reporting Owner Name / Address	Kelationsinps							
	Director	10% Owner	Officer	Other				
Abate Christopher J								
1 BELVEDERE PLACE SUITE 300	X		Chief Executive Officer					

## **Signatures**

Attorney-In-Fact: /s/ Andrew P.

MILL VALLEY, CA 94941

Stone 05/24/2018

\*\*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) Represents fair market value RWT common stock on transaction date under the 2014 Incentive Award Plan.
- (2) This transaction relates to the grant of performance stock units or deferred stock units approved by the Compensation Committee of the Board of Directors to Mr. Abate in connection with his promotion to the role of Chief Executive Officer, effective on May 22, 2018.
- (3) 25% vests 7/1/2019, 6.25% every quarter thereafter. Fully vested 5/21/2022.
- (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 May 21, 2021) based on three-year total stockholder return. Please refer to Item 5.02(e) of the Current Report on Form 8-K filed on May 23, 2018 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 (6) 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 August 31, 2021.
- (9) No expiration date is applicable to performance stock units.

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