FORM	4
------	---

Check this box if no
longer subject to
Section 16. Form 4 or
Form 5 obligations
may continue. See
Instruction 1(b).

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

OMB APPROVAL OMB Number: 3235-0287 Estimated average burden hours per response... 0.5

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)												
1. Name and Address of Report Debora Horvath D	2. Issuer Name and REDWOOD TR			•••		5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _X_ Director10% Owner						
1 BELVEDERE PLACE	^{irst)} , SUITE 30	0	3. Date of Earliest Tr 03/31/2022	ransaction (1	Montl	h/Day/Yea	ur)		Officer (give title below)Ot	her (specify belo	ow)	
(Street) MILL VALLEY, CA 94941			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			
(City) (S	tate)	(Zip)		Table I - No	on-De	erivative S	Securitie	s Acqu	ired, Disposed of, or Beneficially Owr	ned		
1.Title of Security (Instr. 3)		2. Transaction Date (Month/Day/Year)			isposed o	f (D)) Owned Following Reported Own Transaction(s) Form		7. Nature of Indirect Beneficial			
			(Month/Day/Year)	Code	v	Amount	(A) or (D)	Price	(Instr. 3 and 4)	Direct (D) or Indirect (I) (Instr. 4)	Ownership (Instr. 4)	

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

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

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned

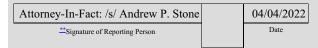
 (e.g., puts calls warrants options convertible securities)

				(e.g., pu	is, c	ans, warran	ns, u	puons, conv	ei tible secu	Titles)					
1. Title of	2.	3. Transaction	3A. Deemed	4.		5. Number	of	6. Date Exer	cisable	7. Title and	Amount of	8. Price of	9. Number of	10.	11. Nature
Derivative	Conversion	Date	Execution Date, if	Transact	ion	Derivative		and Expirati	on Date	Underlying	Securities	Derivative	Derivative	Ownership	of Indirect
Security	or Exercise	(Month/Day/Year)	any	Code		Securities		(Month/Day	/Year)	(Instr. 3 and	4)	Security	Securities	Form of	Beneficial
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8))	Acquired (A	4)					(Instr. 5)	Beneficially	Derivative	Ownership
	Derivative					or Disposed	l of						Owned	Security:	(Instr. 4)
	Security					(D)							0	Direct (D)	
						(Instr. 3, 4,	and						· F · · · · ·	or Indirect	
						5)							Transaction(s)	< / <	
											Amount		(Instr. 4)	(Instr. 4)	
								Date	Expiration	TT: (1	or				
								Exercisable	Date	Title	Number				
				Code	V	(A)	(D)				of Shares				
Deferred															
Stock	\$ 10.63	03/31/2022		А		2,704.61		(2)	(3)	Common Stock	2 704 61	\$ 0	2,704.61	D	
Units	\$ 10.05	05/51/2022		11		<u>(1)</u>				Stock	2,704.01	ψŪ	2,704.01	D	
Units															

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
Debora Horvath D 1 BELVEDERE PLACE SUITE 300 MILL VALLEY, CA 94941	Х						

Signatures



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 acquisition of Deferred Stock Units in accordance with the deferral election made with respect to director compensation and/or dividend equivalent rights according to the terms and conditions of the Redwood Trust Inc. Amended and Restated Executive Deferred Compensation Plan.
- (2) 100% vested at grant.
- (3) No expiration date is applicable to deferred stock units.

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.