

REDWOOD TRUST INC  
Form FWP  
October 21, 2010

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Registration Statement Nos. 333-147604 & 333-168617  
Issuer Free Writing Prospectus  
Dated October 21, 2010  
Relating to Prospectus Dated November 23, 2007,  
Prospectus Dated August 6, 2010, and  
Prospectus Supplement Dated July 2, 2008