UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549		
SCHEDULE 13G		
Unde	er the	e Securities Exchange Act of 1934
Amen	ıdment	No.: 1*
Name	of I	Ssuer: Redwood Trust, Inc.
Title of Class of Securities: Common Stock		
CUSIP Number: 758075402		
Date	of E	Event Which Requires Filing of this Statement: 12/31/2009
		e appropriate box to designate the rule pursuant to which edule is filed.
[X] Rule 13d-1(b) [] Rule 13d-1(c) [] Rule 13d-1(d)		
* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing		
information which would alter the disclosures provided in a prior cover page.		
The information required in the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 ("Act") or otherwise subject to the		
that section of the Act but shall be subject to all other		
provisions of the Act (however, see the Notes).		
CUSIP No.: 758075402		
1.	S.S. Janus	OF REPORTING PERSON OR I.R.S. IDENTIFICATION NO. OF ABOVE PERSON Capital Management LLC 75-3019302
2.	CHECK	THE APPROPRIATE BOX IF A MEMBER OF A GROUP
3.		JSE ONLY
4.	CITIZ	ZENSHIP OR PLACE OF ORGANIZATION Delaware
NUMBER OF SHARES BENEFICIALLY OWNED BY EACH REPORTING PERSON WITH:		
	5.	SOLE VOTING POWER 124,011**
	6.	SHARED VOTING POWER 4,088,100**
	7.	SOLE DISPOSITIVE POWER 124,011**

PERSON 4,212,111**

8. SHARED DISPOSITIVE POWER

9. AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING

4,088,100**

10. CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

Not applicable

- 11. PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (9) 5.4%**
- 12. TYPE OF REPORTING PERSON IA, HC
- ** See Item 4 of this filing

Item 1.

- (a). Name of Issuer: Redwood Trust, Inc. ("Redwood")
- (b). Address of Issuer's Principal Executive Offices:

One Belvedere Place, Suite 300 Mill Valley, California 94941

Item 2.

(a).-(c). Name, Principal Business Address, and Citizenship of Persons $\,$

Filing:

- (1) Janus Capital Management LLC ("Janus Capital") 151 Detroit Street Denver, Colorado 80206 Citizenship: Delaware
- (d). Title of Class of Securities: Common Stock

1(b)(ii)(G). See Item 4 for additional information.

(e). CUSIP Number: 758075402

to herein as "Managed Portfolios").

Item 3.

This statement is filed pursuant to Rule 13d-1 (b) or 13d-2(b) and the person filing, Janus Capital, is an investment adviser in accordance with Section 240.13d-1(b) (ii) (E) as well as a parent holding company/control person in accordance with Section 240.13d-

Item 4. Ownership

The information in items 1 and 5 through 11 on the cover page(s) on Schedule 13G is hereby incorporated by reference.

Janus Capital has a direct 91.8% ownership stake in INTECH Investment Management ("INTECH") and a direct 77.8% ownership stake in Perkins Investment Management LLC("Perkins"). Due to the above ownership structure, holdings for Janus Capital, Perkins and INTECH are aggregated for purposes of this filing. Janus Capital, Perkins and INTECH are registered investment advisers, each furnishing investment advice to various investment companies registered under Section 8 of the Investment Company Act of 1940 and to individual and institutional clients (collectively referred

As a result of its role as investment adviser or sub-adviser to the Managed Portfolios, Janus Capital may be deemed to be the beneficial owner of 124,011 shares or 0.1% of the shares outstanding of Redwood Common Stock held by such Managed Portfolios. However, Janus Capital does not have the right to receive any dividends from, or the proceeds from the sale of, the securities held in the Managed Portfolios and disclaims any ownership associated with such rights.

As a result of its role as investment adviser or sub-adviser to the Managed Portfolios, Perkins may be deemed to be the beneficial owner of 4,088,100 shares or 5.3% of the shares outstanding of Redwood Common Stock held by such Managed Portfolios. However, Perkins does not have the right to receive any dividends from, or the proceeds from the sale of, the securities held in the Managed Portfolios and disclaims any ownership associated with such rights.

Item 5. Ownership of Five Percent or Less of a Class

Not applicable.

Item 6. Ownership of More than Five Percent on Behalf of Another Person

The Managed Portfolios, set forth in Item 4 above, have the right to receive all

dividends from, and the proceeds from the sale of, the securities held in their respective accounts.

The interest of any one such person does not exceed 5% of the class of securities.

These shares were acquired in the ordinary course of business, and not with the purpose of changing or influencing control of the Issuer.

Item 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on by the Parent Holding Company $\frac{1}{2}$

Perkins is a direct subsidiary of Janus Capital (Janus Capital has a direct 77.8% ownership stake) and is a registered investment adviser furnishing investment advice to various investment companies registered under Section 8 of the Investment Company Act of 1940 and to individual and institutional clients.

Item 8. Identification and Classification of Members of the Group

Not applicable.

Item 9. Notice of Dissolution of Group

Not applicable.

Item 10. Certification

By signing below I certify that, to the best of my knowledge and belief, the securities referred to above were acquired in the ordinary course of business and were not acquired for the purpose of and do not have the effect of changing or influencing the control of the issuer of such securities and were not acquired in connection with or as a participant in any transaction having such purposes or effect.

SIGNATURES

After reasonable inquiry and to the best of my knowledge and belief, I certify that the information set forth in this statement is true, complete and correct.

JANUS CAPITAL MANAGEMENT LLC

By /s/ Heidi W. Hardin Heidi W. Hardin, Senior Vice President 2/16/2010 Date

PERKINS INVESTMENT MANAGEMENT LLC

By /s/ Heidi W. Hardin Heidi W. Hardin, Vice President 2/16/2010 Date