

TCG HOLDINGS LLC
Form SC 13G
February 14, 2012

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

SCHEDULE 13G

Under the Securities Exchange Act of 1934

(Amendment No.)

BankUnited, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

06652K103

(CUSIP Number)

December 31, 2011

(Date of Event which Requires filing of this Statement)

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Check the appropriate box to designate the rule pursuant to which this Schedule is filed:

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 liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

CUSIP No. 06652K103

1 NAMES OF REPORTING PERSONS

2 TCG Holdings, L.L.C.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

6,152,973

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

6,152,973

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,152,973

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

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 6.3%
TYPE OF REPORTING PERSON

OO (Limited Liability Company)

CUSIP No. 06652K103

1 NAMES OF REPORTING PERSONS

2 TC Group, L.L.C.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 6,152,973
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER
WITH

9 6,152,973
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 6,152,973
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 6.3%
TYPE OF REPORTING PERSON

OO (Limited Liability Company)

CUSIP No. 06652K103

1 NAMES OF REPORTING PERSONS

2 TC Group V Managing GP, L.L.C.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 6,152,973
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER
WITH

9 6,152,973
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 6,152,973
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 6.3%
TYPE OF REPORTING PERSON

OO (Limited Liability Company)

CUSIP No. 06652K103

1 NAMES OF REPORTING PERSONS

2 TC Group V, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

6,152,973

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

6,152,973

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

6,152,973

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

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 6.3%
TYPE OF REPORTING PERSON

PN

CUSIP No. 06652K103

1 NAMES OF REPORTING PERSONS

2 Carlyle Partners V, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

5,791,067

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

5,791,067

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

5,791,067

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

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 5.9%
TYPE OF REPORTING PERSON

PN

CUSIP No. 06652K103

1 NAMES OF REPORTING PERSONS

2 CP V Coinvestment A, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 0
6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 232,580
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER
WITH

9 232,580
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 232,580
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 0.2%
TYPE OF REPORTING PERSON

PN

CUSIP No. 06652K103

1 NAMES OF REPORTING PERSONS

2 CP V Coinvestment B, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

0

SHARES 6 SHARED VOTING POWER

BENEFICIALLY

OWNED BY

12,813

EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON

0

8 SHARED DISPOSITIVE POWER

WITH

12,813

9 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

12,813

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

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 0.0%
TYPE OF REPORTING PERSON

PN

CUSIP No. 06652K103

1 NAMES OF REPORTING PERSONS

2 Carlyle Partners V-A, L.P.
CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a) (b)

3 SEC USE ONLY

4 CITIZEN OR PLACE OF ORGANIZATION

Delaware

5 SOLE VOTING POWER

NUMBER OF

SHARES 6 0 SHARED VOTING POWER

BENEFICIALLY

OWNED BY 116,513
EACH 7 SOLE DISPOSITIVE POWER

REPORTING

PERSON 0
8 SHARED DISPOSITIVE POWER
WITH

9 116,513
AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10 116,513
CHECK IF THE AGGREGATE AMOUNT IN ROW (9) EXCLUDES CERTAIN SHARES

11 Not Applicable
PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW 9

12 0.1%
TYPE OF REPORTING PERSON

PN

ITEM 1. (a) Name of Issuer:

BankUnited, Inc. (the Issuer)

(b) Address of Issuer s Principal Executive Offices:

14817 Oak Lane

Miami Lakes, FL 33016

ITEM 2. (a) Name of Person Filing:

Each of the following is hereinafter individually referred to as a Reporting Person and collectively as the Reporting Persons. This statement is filed on behalf of:

TCG Holdings, L.L.C.

TC Group, L.L.C.

TC Group V Managing GP, L.L.C.

TC Group V, L.P.

Carlyle Partners V, L.P.

CP V Coinvestment A, L.P.

CP V Coinvestment B, L.P.

Carlyle Partners V-A, L.P.

(b) Address or Principal Business Office:

The address for each of the Reporting Persons is c/o The Carlyle Group, 1001 Pennsylvania Ave. NW, Suite 220 South, Washington, D.C. 20004-2505.

(c) Citizenship of each Reporting Person is:

Each of the reporting persons is organized in the state of Delaware.

(d) Title of Class of Securities:

Common stock, par value \$0.01 per share (Common Stock).

(e) CUSIP Number:

06652K103

ITEM 3.

Not applicable.

ITEM 4. Ownership**Ownership (a-c)**

The ownership information presented below represents beneficial ownership of common stock of the Issuer as of December 31, 2011, based upon 97,700,829 shares of Common Stock outstanding as of December 31, 2011.

Reporting Person	Amount beneficially owned	Percent of class:	Sole power to vote or direct the vote:	Shared power to vote or to direct the vote:	Shared power to dispose or to direct the disposition	
					Sole power to direct the disposition	of:
TCG Holdings, L.L.C.	6,152,973	6.3%	0	6,152,973	0	6,152,973
TC Group, L.L.C.	6,152,973	6.3%	0	6,152,973	0	6,152,973
TC Group V Managing GP, L.L.C.	6,152,973	6.3%	0	6,152,973	0	6,152,973
TC Group V, L.P.	6,152,973	6.3%	0	6,152,973	0	6,152,973
Carlyle Partners V, L.P.	5,791,067	5.9%	0	5,791,067	0	5,791,067
CP V Coinvestment A, L.P.	232,580	0.2%	0	232,580	0	232,580
CP V Coinvestment B, L.P.	12,813	0.0%	0	12,813	0	12,813
Carlyle Partners V-A, L.P.	116,513	0.1%	0	116,513	0	116,513

Carlyle Partners V, L.P. (CP V), CP V Coinvestment A, L.P. (Coinvestment A), CP V Coinvestment B, L.P. (Coinvestment B) and Carlyle Partners V-A, L.P. (CP V-A) are the record holders of 5,791,067, 232,580, 12,813 and 116,513 shares of Common Stock, respectively. The sole general partner of CP V, Coinvestment A, Coinvestment B and CP V-A is TC Group V, L.P. The sole general partner of TC Group V L.P. is TC Group V Managing GP, L.L.C. The sole managing member of TC Group V Managing GP, L.L.C. is TC Group, L.L.C. The managing member of TC Group, L.L.C. is TCG Holdings, L.L.C.

TCG Holdings L.L.C. is managed by a three person managing board, and all board action relating to the voting or disposition of these shares requires approval of a majority of the board. William E. Conway, Jr., Daniel A. D Aniello and David M. Rubenstein, as the members of the TCG Holdings, L.L.C. managing board, may be deemed to share beneficial ownership of the shares beneficially owned by TCG Holdings, L.L.C. Such persons disclaim such beneficial ownership.

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

Not applicable.

ITEM 7. Identification and Classification of the Subsidiary Which Acquired the Security Being Reported on By the Parent Holding Company

Not applicable

ITEM 8. Identification and Classification of Members of the Group

Not applicable.

ITEM 9. Notice of Dissolution of Group

Not applicable.

ITEM 10. Certification

Not applicable.

SIGNATURE

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.

Date: February 14, 2012

TCG Holdings, L.L.C.

by: /s/ Ann Siebecker, attorney-in-fact
Name: David M. Rubenstein
Title: Managing Director

TC GROUP, L.L.C.

by: TCG Holdings, L.L.C., its Managing Member

by: /s/ Ann Siebecker, attorney-in-fact
Name: David M. Rubenstein
Title: Managing Director

TC GROUP V MANAGING GP, L.L.C.

by: TC Group, L.L.C., its Managing Member
by: TCG Holdings, L.L.C., its Managing Member

by: /s/ Ann Siebecker, attorney-in-fact
Name: David M. Rubenstein
Title: Managing Director

TC GROUP V, L.P.

by: TC Group V Managing GP, L.L.C., its General Partner

by: TC Group, L.L.C., its Managing Member
by: TCG Holdings, L.L.C., its Managing Member

by: /s/ Ann Siebecker, attorney-in-fact
Name: David M. Rubenstein
Title: Managing Director

CARLYLE PARTNERS V, L.P.

by: TC Group V, L.P., its General Partner
by: TC Group V Managing GP, L.L.C., its General Partner
by: TC Group, L.L.C., its Managing Member
by: TCG Holdings, L.L.C., its Managing Member

by: /s/ Ann Siebecker, attorney-in-fact
Name: David M. Rubenstein
Title: Managing Director

CP V COINVESTMENT A, L.P.

by: TC Group V, L.P., its General Partner
by: TC Group V Managing GP, L.L.C., its General Partner
by: TC Group, L.L.C., its Managing Member
by: TCG Holdings, L.L.C., its Managing Member

by: /s/ Ann Siebecker, attorney-in-fact
Name: David M. Rubenstein
Title: Managing Director

CP V COINVESTMENT B, L.P.

by: TC Group V, L.P., its General Partner
by: TC Group V Managing GP, L.L.C., its General Partner
by: TC Group, L.L.C., its Managing Member
by: TCG Holdings, L.L.C., its Managing Member

by: /s/ Ann Siebecker, attorney-in-fact
Name: David M. Rubenstein
Title: Managing Director

CARLYLE PARTNERS V-A, L.P.

by: TC Group V, L.P., its General Partner
by: TC Group V Managing GP, L.L.C., its General Partner
by: TC Group, L.L.C., its Managing Member
by: TCG Holdings, L.L.C., its Managing Member

by: /s/ Ann Siebecker, attorney-in-fact
Name: David M. Rubenstein
Title: Managing Director

LIST OF EXHIBITS

Exhibit No.	Description
24	Power of Attorney
99	Joint Filing Agreement