

HAMMOND MARK T
Form 4
February 03, 2009

FORM 4

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

OMB APPROVAL

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
HAMMOND MARK T

2. Issuer Name and Ticker or Trading Symbol
FLAGSTAR BANCORP INC
[(NYSE:FBC)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5151 CORPORATE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2009

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

TROY, MI 48098

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Flagstar Bancorp, Inc. Common Stock	01/24/2009		F(1)		14,294	D	\$ 0.76
Flagstar Bancorp, Inc. Common Stock	01/30/2009		F(1)		4,332	D	\$ 0.76
Flagstar Bancorp,	01/30/2009		P		2,500,000	A	\$ 0.8
					2,905,234	D	

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Inc. Common Stock								
Flagstar Bancorp, Inc. Common Stock				5,533,847	I			By Trust
Flagstar Bancorp, Inc. Common Stock				108,884 ⁽²⁾	I			By 401(K) Plan
Flagstar Bancorp, Inc. Common Stock				81,152 ⁽³⁾	I			By Wife
Flagstar Bancorp, Inc. Common Stock				52,742 ⁽³⁾	I			By Wife's Trust
Flagstar Bancorp, Inc. Common Stock				32,855 ⁽²⁾ ⁽³⁾	I			By Wife's 401(K) Plan

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 in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
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								Amount or Number of Shares
					Date Exercisable	Expiration Date	Title	
					Code	V (A) (D)		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HAMMOND MARK T 5151 CORPORATE DRIVE TROY, MI 48098	X		President and CEO	

Signatures

/s/ Mark T.
Hammond

02/03/2009

**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) These shares were withheld by the Company to satisfy Mr. Hammond's tax withholding obligation upon the vesting of restricted stock.
- (2) Because the stock fund component of the 401(k) Plan is accounted for in unit accounting, the number of share equivalents is based on the closing price of Flagstar Bancorp, Inc. common stock on January 30, 2009.
- (3) Mr. Hammond disclaims beneficial ownership of these shares pursuant to Rule 16a-1(a)(4).

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.