CAMPANELLI JOSEPH P

Form 4 May 17, 2011

FORM 4

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

OMB Number: 3235-0287

OMB APPROVAL

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005 Estimated average

Form 4 or Form 5 obligations may continue. See Instruction

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

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1(b).

(Print or Type Responses)

1. Name and Address of Reporting Persor CAMPANELLI JOSEPH P	* 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) C/O FLAGSTAR BANCORP, INC., 5151 CORPORATE DRIVE	(Month/Day/Year) 05/13/2011	_X Director 10% Owner Sofficer (give title Other (specify below) Chairman, President and CEO			
(Street)	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			
TROY, MI 48098					

(City)	(State)	Zip) Table	e I - Non-D	uired, Disposed o	of, or Beneficial	ly 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 action(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
Flagstar			Code V	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		
Bancorp, Inc. Common Stock	05/13/2011		A	20,032	A	\$ 0 (1)	817,726	D	
Flagstar Bancorp, Inc. Common Stock	05/13/2011		F	8,352	D	\$ 1.44	809,374	D	

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

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> 9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	Date Exerc	cisable and	7. Title a	and	8. Price of	
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration Da	ate	Amount	of	Derivative	
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlyi	ing	Security	
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securitie	es	(Instr. 5)	
	Derivative				Securities			(Instr. 3	and 4)		
	Security				Acquired						
					(A) or						
					Disposed						
					of (D)						
					(Instr. 3,						
					4, and 5)						
								Δ	mount		
								or			
							Expiration	Title N			
							Date	of			
				Code V	(A) (D)				hares		
					(1-)			- 01			

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

CAMPANELLI JOSEPH P C/O FLAGSTAR BANCORP, INC. 5151 CORPORATE DRIVE TROY, MI 48098

Chairman,
X President and
CEO

Signatures

/s/ Joseph P. Campanelli 05/17/2011

**Signature of Reporting Date
Person

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) Securities are base salary paid to Mr. Campanelli in the form of shares of the Flagstar Bancorp, Inc. Common Stock as further described in the Company's Current Report on Form 8-K filed on October 2, 2009.

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.

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