

Kerin Matthew A
 Form 4
 August 07, 2012

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 *
 Kerin Matthew A

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
 (Street)

3. Date of Earliest Transaction
 (Month/Day/Year)
 08/03/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
 Executive Vice-President

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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Flagstar Bancorp, Inc. Common Stock	08/03/2012		A		6,877	A	\$ 0 (1) 712,751

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

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SEC 1474 (9-02)

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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
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kerin Matthew A C/O FLAGSTAR BANCORP, INC. 5151 CORPORATE DRIVE TROY, MI 48098			Executive Vice-President	

Signatures

/s/ Matthew A. Kerin 08/07/2012

__Signature of Date
Reporting 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) These shares of Flagstar Bancorp, Inc. Common Stock represent a portion of the reporting person's salary, net of withholdings and deductions, and were issued under Flagstar Bancorp, Inc.'s 2006 Equity Incentive Plan.

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.

ign="center"> (6)12/13/2016 Common Stock 32,558 32,558 D Employee Stock
Option (Right to Buy) \$ 45.38 (7)12/12/2017 Common Stock 30,085 30,085 D

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
			Executive Vice President	

FRIEDMAN ADENA T
ONE LIBERTY PLAZA
NEW YORK, NY 10006

Signatures

/s/ Edward S. Knight, by power of
attorney

07/02/2009

__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) Restricted stock vests as to 30% on June 30, 2011 and as to 70% on June 30, 2012.
Represents (i) 19,000 shares of common stock acquired upon exercise of vested options, (ii) 170,156 shares or units of restricted stock, of
- (2) which 9,286 shares are vested, (iii) 16,527 unvested shares underlying PSUs and (iv) 1 share acquired under the Employee Stock Purchase Plan.
- (3) Represents exercisable options.
- (4) Represents exercisable options.
- (5) Options exercisable on December 17, 2012, subject to accelerated vesting on December 17, 2011, or extension of vesting until December 17, 2013, depending on the achievement of performance goals.
- (6) Options exercisable as to 50% on December 13, 2009 and as to 50% on December 13, 2010.
- (7) Options exercisable on December 12, 2010.

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