Rinaldi Salvatore J

# Form 4 November 02, 2010

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

**OMB APPROVAL OMB** 3235-0287 Number:

January 31,

0.5

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF subject to **SECURITIES** Section 16.

Expires: 2005 Estimated average burden hours per

10% Owner

Other (specify

response...

Form 5 obligations may continue. See Instruction

Form 4 or

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person \* 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading Rinaldi Salvatore J Issuer Symbol FLAGSTAR BANCORP INC (Check all applicable) [(NYSE:FBC)]

3. Date of Earliest Transaction

X\_ Officer (give title (Month/Day/Year) below) C/O FLAGSTAR BANCORP, 10/29/2010

(Middle)

INC., 5151 CORPORATE DRIVE (Street)

(First)

4. If Amendment, Date Original 6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line) \_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

EVP and Chief of Staff

Director

TROY, MI 48098

(City)	(State) (	Zip) Tabl	e I - Non-D	Derivative S	Securi	ties Acq	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 ansaction(A) or Disposed of (D) de (Instr. 3, 4 and 5)			5. Amount of Securities Form: Direct Deneficially (D) or Owned Indirect (I) Following (Instr. 4)  Reported		7. Nature of Indirect Beneficial Ownership (Instr. 4)
			Code V	Amount	or (D)	Price	Transaction(s) (Instr. 3 and 4)		
Flagstar Bancorp, Inc. Common Stock	10/29/2010		A	9,085	` ′		59,783	D	
Flagstar Bancorp, Inc. Common Stock	10/29/2010		F	3,765	D	\$ 1.27	56,018	D	
	11/02/2010		P		A	\$ 1	70,518	D	

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14,500 Flagstar (2) Bancorp, Inc. Common

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

Persons who respond to the collection of SEC 1474 information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

(9-02)

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. Transacti 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Series D Mandatorily Convertible Preferred Stock	<u>(3)</u>	11/02/2010		P	1,775 (2)	<u>(4)</u>	<u>(5)</u>	Common Stock	35,500 (3)

## **Reporting Owners**

Relationships Reporting Owner Name / Address

> Director 10% Owner Officer Other

Rinaldi Salvatore J C/O FLAGSTAR BANCORP, INC. 5151 CORPORATE DRIVE TROY, MI 48098

EVP and Chief of Staff

## **Signatures**

Stock

/s/ Salvatore J. 11/02/2010 Rinaldi

\*\*Signature of Date Reporting Person

Reporting Owners 2

### **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. Rinaldi 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 28, 2009.
- (2) These shares were purchased directly from the underwriters in the Company's public offering, which closed on November 2, 2010.
- (3) Each share of Mandatorily Convertible Non-Cumulative Perpetual Preferred Stock, Series D is convertible into 20 shares of Common Stock, subject to anti-dilution adjustments.
  - The Mandatorily Convertible Non-Cumulative Perpetual Preferred Stock, Series D is not convertible until the receipt of approval of an amendment to the Amended and Restated Articles of Incorporation of Flagstar Bancorp, Inc. (the "Issuer") to increase the number of
- (4) authorized shares of Common Stock (the "Stockholder Approval"), and upon receipt of the Stockholder Approval, the shares of Mandatorily Convertible Non-Cumulative Perpetual Preferred Stock, Series D will automatically convert into shares of Common Stock of the Issuer.
- (5) The Mandatorily Convertible Non-Cumulative Perpetual Preferred Stock, Series D has no expiration date.

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.