Rinaldi Salvatore J Form 4

September 08, 2010 FORM 4

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

OMB 3235-0287 Number:

OMB APPROVAL

Check this box if no longer STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005

subject to Section 16. Form 4 or Form 5

SECURITIES

Estimated average burden hours per response... 0.5

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

1(b).

(Last)

(Print or Type Responses)

1. Name and Address of Reporting Person * Rinaldi Salvatore J

2. Issuer Name and Ticker or Trading

Symbol

FLAGSTAR BANCORP INC

5. Relationship of Reporting Person(s) to Issuer

[(NYSE:FBC)]

Director 10% Owner

(Check all applicable)

C/O FLAGSTAR BANCORP,

(Street)

(First)

(Middle)

3. Date of Earliest Transaction

(Month/Day/Year) 09/03/2010

X_ Officer (give title Other (specify below) EVP and Chief of Staff

INC., 5151 CORPORATE DRIVE

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

TROY, MI 48098

(City)	(State) (Z	Zip) Table	e 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 on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following	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	Reported Transaction(s) (Instr. 3 and 4)				
Flagstar Bancorp, Inc. Common Stock	09/03/2010		A	4,371	A	\$ 0 (1)	42,777	D			
Flagstar Bancorp, Inc. Common Stock	09/03/2010		F	1,805	D	\$ 2.64	40,972	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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SEC 1474 (9-02)

> 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	e of 2	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	
Derivative Con		Conversion	(Month/Day/Year)	Execution Date, if	Transactio	orNumber	Expiration Date		Amou	nt of	Derivative	i
Securi	ty o	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
(Instr. 3)	3) P	Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securities	(Instr. 5)	į	
		Derivative		•		Securities			(Instr. 3 and 4)			
		Security				Acquired					1	
						(A) or						į
						Disposed						
						of (D)						
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date Exercisable	Expiration Date	of			
										Number		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

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

/s/ Salvatore J. 09/08/2010 Rinaldi

**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) 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.

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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