

FLAGSTAR BANCORP INC
Form 4
February 03, 2009

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 KIRSTIN 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)

5151 CORPORATE DRIVE

(Street)

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

____ Director
 Officer (give title below)
____ 10% Owner
____ Other (specify below)
Executive Director

TROY, MI 48098

(City) (State) (Zip)

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

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	(A) or (D)	Price	
Flagstar Bancorp, Inc. Common Stock	01/24/2009		F(1)		1,001	D	\$ 0.76 6,510	D
Flagstar Bancorp, Inc. Common Stock	01/30/2009		F(1)		358	D	\$ 0.76 6,152	D
Flagstar Bancorp,	01/30/2009		P		75,000	A	\$ 0.8 81,152	D

Inc. Common Stock								
Flagstar Bancorp, Inc. Common Stock		52,742	I				By Trust	
Flagstar Bancorp, Inc. Common Stock		32,855 ⁽²⁾	I				By 401(K) Plan	
Flagstar Bancorp, Inc. Common Stock		2,905,234 ⁽³⁾	I				By Wife	
Flagstar Bancorp, Inc. Common Stock		5,533,847 ⁽³⁾	I				By Wife's Trust	
Flagstar Bancorp, Inc. Common Stock		108,884 ⁽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.

SEC 1474
(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. 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
---	--	---	---	--------------------------------------	--	--	---	---	--

							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 KIRSTIN A 5151 CORPORATE DRIVE TROY, MI 48098			Executive Director	

Signatures

/s/ Kirstin A.
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 Ms. 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) Ms. 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.