Rinaldi Salvatore J Form 4 October 02, 2012

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

Check this box if no longer subject to

Section 16. Form 4 or

Form 5 obligations may continue. See Instruction

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

2. Issuer Name and Ticker or Trading

FLAGSTAR BANCORP INC

3. Date of Earliest Transaction

(Print or Type Responses)

1(b).

1. Name and Address of Reporting Person *

Rinaldi Salvatore J

(Last) (First) (Middle)

C/O FLAGSTAR BANCORP, INC., 5151 CORPORATE DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

TROY, MI 48098

Issuer

(Check all applicable)

OMB APPROVAL

3235-0287

January 31,

2005

0.5

OMB

Number:

Expires:

response...

Estimated average

burden hours per

Director 10% Owner X_ Officer (give title Other (specify

5. Relationship of Reporting Person(s) to

below) below) EVP, Chief Operating Officer

6. Individual or Joint/Group Filing(Check

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

(City) (State) (Zip) Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of Security (Month/Day/Year) Execution Date, if TransactionAcquired (A) or Securities (Instr. 3) Code Disposed of (D) (Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Symbol

[(NYSE:FBC)]

(Month/Day/Year)

09/28/2012

(A)

Beneficially Owned Following Reported Transaction(s)

(Instr. 3 and 4)

(D) or Beneficial Ownership Indirect (I) (Instr. 4) (Instr. 4)

Form: Direct

6. Ownership 7. Nature of

Indirect

Code V Amount (D) Price

Flagstar

Stock

Bancorp,

Inc. 09/28/2012 Common

or

471,740

D

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 | 2. | 3. Transaction Date | | 4. | 5. | 6. Date Exerc | | 7. Title | | 8. Price of | 9. Nu |
|-------------|-------------|---------------------|--------------------|-----------------------|-------------------------|----------------------------------|------------|----------|----------|-------------|--------|
| Derivative | Conversion | (Month/Day/Year) | Execution Date, if | TransactionNumber | | Expiration D | ate Amou | | nt of | Derivative | Deriv |
| Security | or Exercise | | any | Code | of | (Month/Day/ | Year) | Under | lying | Security | Secur |
| (Instr. 3) | Price of | | (Month/Day/Year) | (Instr. 8) Derivative | | e | | Securi | ties | (Instr. 5) | Bene |
| | Derivative | | | | Securities | | | (Instr. | 3 and 4) | | Own |
| | Security | | | | Acquired | | | | | | Follo |
| | | | | | (A) or | | | | | | Repo |
| | | | | | Disposed | | | | | | Trans |
| | | | | | of (D) | | | | | | (Instr |
| | | | | | (Instr. 3, 4, and 5) | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | | | |
| | | | | | | | | | Amount | | |
| | | | | | | Date Expiration Exercisable Date | Expiration | Title | or | | |
| | | | | | | | * | | Number | | |
| | | | | | | | Date | | of | | |
| | | | | Code V | (A) (D) | | | | Shares | | |

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer 10% Owner Other Director

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

EVP, Chief Operating Officer

Signatures

/s/ Salvatore J. 10/02/2012 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).
- 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.

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