

FLAGSTAR BANCORP INC  
Form 8-K  
December 14, 2009

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K**

**Current Report**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): December 14, 2009**

**Flagstar Bancorp, Inc.**

(Exact name of registrant as specified in its charter)

**Michigan**

(State or other jurisdiction of  
incorporation)

**1-16577**

(Commission File  
Number)

**38-3150651**

(I.R.S. Employer  
Identification No.)

**5151 Corporate Drive, Troy, Michigan**

(Address of principal executive offices)

**48098**

(Zip Code)

**(248) 312-2000**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

On December 14, 2009, Flagstar Bancorp, Inc. (the Company) issued a press release in which it announced that it intends to commence a rights offering of up to approximately 704 million shares of the Company's common stock to its stockholders of record as of December 24, 2009. The Company also disclosed recently imposed regulatory restrictions that could adversely affect its operations and the operations of the Bank. A copy of the Company's press release relating to the rights offering is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated herein by reference.

A registration statement related to these securities has been filed with the Securities and Exchange Commission but has not yet become effective. The securities may not be sold nor may offers to buy be accepted, prior to the time the registration statement becomes effective. This Form 8-K shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any state in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such state.

*Matters discussed in this Current Report on Form 8-K contain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended (the Securities Act), and Section 21E of the Securities Exchange Act of 1934, as amended (the Exchange Act), that involve substantial risks and uncertainties, including, but not limited to, the risk that, because of business, economic or market conditions or for any other reasons within the Company's discretion, the Company may decide not to pursue the rights offering on the terms proposed, if at all, and that the rights offering may not be consummated. In addition to the risks and uncertainties identified above, reference is also made to other risks and uncertainties detailed in reports filed by the Company with the Securities and Exchange Commission. The Company cautions that the foregoing risks and uncertainties are not exclusive.*

**Item 9.01 Financial Statements and Exhibits**

(c) The following exhibits are being furnished herewith:

*Exhibit No. Exhibit Description*

99.1 Press Release, dated December 14, 2009

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

FLAGSTAR BANCORP, INC.

Dated: December 14, 2009

By: /s/ Paul D. Borja  
Paul D. Borja  
Executive Vice-President and Chief  
Financial Officer