Kerin Matthew A Form 4 January 26, 2010

FORM 4

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.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES**

OMB

3235-0287 Number:

OMB APPROVAL

January 31, Expires: 2005

Estimated average burden hours per 0.5 response...

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 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person ** Kerin Matthew A			2. Issuer Name and Ticker or Trading Symbol	5. Relationship of Reporting Person(s) to Issuer			
			FLAGSTAR BANCORP INC [(NYSE:FBC)]	(Check all applicable)			
(Last) C/O FLAGS	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 01/22/2010	Director 10% OwneX Officer (give title Other (special below) below)			
INC., 5151 CORPORATE DRIVE			01/22/2010	Executive Vice-President			
	(Street)		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			
TROY, MI 48098				Form filed by More than One Reporting Person			
(City)	(State)	(Zip)	Table I - Non-Derivative Securities A	cquired, Disposed of, or Beneficially Owner			

-	O T 7	3 fT	400	
TR	OY	MH	480	19X

(City)	(State)	Zip) Tabl e	e I - Non-D	erivative S	Securi	ties Acq	uired, Disposed o	f, 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. Transactic Code (Instr. 8)	4. Securities Acquired on(A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		
Flagstar Bancorp, Inc. Common Stock	01/22/2010		A	18,315	A	\$ 0 (1)	62,333	D	
Flagstar Bancorp, Inc. Common Stock	01/22/2010		F	7,798	D	\$ 0.63	54,535	D	

Edgar Filing: Kerin Matthew A - Form 4

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)

> 9. Ni Deriv Secu Bene Own Follo Repo Trans (Insti

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	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	tionNumber	Expiration D	ate	Amou	nt of	Derivative	
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	
	(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)) Derivative	e		Securi	ties	(Instr. 5)	
		Derivative				Securities			(Instr.	3 and 4)		
		Security				Acquired						
						(A) or						
						Disposed						
						of (D)						
						(Instr. 3,						
						4, and 5)						
										Amount		
							Date	Expiration		or		
						Exercisable	Date		Number			
										of		
					Code V	I(A)(D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Kerin Matthew A C/O FLAGSTAR BANCORP, INC. 5151 CORPORATE DRIVE TROY, MI 48098

Executive Vice-President

Signatures

/s/ Matthew A. 01/26/2010 Kerin

**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).
- Securities are base salary paid to Mr. Kerin 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 December 8, 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.

Reporting Owners 2