McGowan Todd Form 4 January 10, 2012

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB 3235-0287

Number: January 31, Expires:

2005

Estimated average 0.5

> 10% Owner Other (specify

burden hours per response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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(b).

(Last)

1. Name and Address of Reporting Person *

McGowan Todd

2. Issuer Name and Ticker or Trading Symbol

FLAGSTAR BANCORP INC

[(NYSE:FBC)]

3. Date of Earliest Transaction

(Month/Day/Year) 01/06/2012

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

(State)

(First)

(Street) 4. If Amendment, Date Original

(Middle)

(Zip)

Filed(Month/Day/Year)

below) **Executive Vice-President**

6. Individual or Joint/Group Filing(Check Applicable Line)

Director

X_ Officer (give title

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

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

TROY, MI 48098

(City)

		Tubic	Table 1 Troit Derivative Securities Required, Disposed of, or Beneficiary Owned							
1.Title of	2. Transaction Date	2A. Deemed	3.	4. Securities	5. Amount of	6. Ownership	7. Nature of			
Security	(Month/Day/Year)	Execution Date, if	Transactio	onAcquired (A) or	Securities	Form: Direct	Indirect			
(Instr. 3)		any	Code	Disposed of (D)	Beneficially	(D) or	Beneficial			
		(Month/Day/Year)	(Instr. 8)	(Instr. 3, 4 and 5)	Owned	Indirect (I)	Ownership			
					Following	(Instr. 4)	(Instr. 4)			
				(4)	Reported					
				(A)	Transaction(s)					
			Code V	Of Amount (D) Drie	(Instr. 3 and 4)					
			Code V	Amount (D) Pric	е					

Flagstar

Bancorp,

Inc. 01/06/2012 Common

120,106

D

Stock

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title o	of 2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title	and	8. Price of	9. Nu
Derivativ	ve Conversion	(Month/Day/Year)	Execution Date, if	Transacti	orNumber	Expiration D	ate	Amoun	it of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underl	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				C + V	(A) (D)				of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

McGowan Todd C/C FLAGSTAR BANCORP, INC. 5151 CORPORATE DRIVE TROY, MI 48098

Executive Vice-President

Signatures

/s/ Todd McGowan 01/10/2012

**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) 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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