Borja Paul D Form 4 February 07, 2006

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, 2005

Estimated average burden hours per

response... 0.5

10% Owner

Expires:

Section 16. Form 4 or Form 5 obligations may continue.

See Instruction

Check this box

if no longer

subject to

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * Borja Paul D

5. Relationship of Reporting Person(s) to Issuer

Symbol

FLAGSTAR BANCORP INC

2. Issuer Name and Ticker or Trading

[(NYSE:FBC)]

(Check all applicable)

Executive VP and CFO

(Last) (First) (Middle)

(Street)

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

X_ Officer (give title Other (specify below) below)

Director

5151 CORPORATE DRIVE

02/03/2006

6. Individual or Joint/Group Filing(Check

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

Code

Applicable Line)

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

Person

TROY, MI 48098

(City) (State) (Zip) 1.Title of 2. Transaction Date 2A. Deemed

(Month/Day/Year) Execution Date, if

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 3. 4. Securities

(D)

Disposed of (D)

5. Amount of Securities Beneficially (D) or Owned

6. Ownership 7. Nature of Form: Direct Indirect Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

(Instr. 3, 4 and 5) (Month/Day/Year) (Instr. 8)

Code V Amount

TransactionAcquired (A) or

Reported (A) Transaction(s) or

(Instr. 3 and 4) Price

Following

Flagstar

Security

(Instr. 3)

Bancorp,

\$0 Inc. 02/03/2006 A 3,412 A 5,480 D

Common Stock

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

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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 Exer		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 (A) or						Follo
											Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3, 4, and 5)						
									Amount		
						Date Expir Exercisable Date	Expiration		or		
							*	Title	Number		
							Date		of		
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address

> Officer Other Director 10% Owner

Borja Paul D

5151 CORPORATE DRIVE Executive VP and CFO

TROY, MI 48098

Signatures

/s/ Paul D. Borja 02/07/2006 **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).

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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