DiNello Alessandro
Form 4
February 09, 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. *See* Instruction 1(b).

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

(Print or Type Responses)

1. Name and Address of Reporting Person * DiNello Alessandro	2. Issuer Name **and** Ticker or Trading Symbol FLAGSTAR BANCORP INC [(NYSE:FBC)]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) _____ Director _____ 10% Owner __X__ Officer (give title _____ Other (specify below) below) Executive Vice-President
(Last) (First) (Middle) C/O FLAGSTAR BANCORP, INC., 5151 CORPORATE DRIVE	3. Date of Earliest Transaction (Month/Day/Year) 02/05/2010	
(Street) TROY, MI 48098	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 ___ Form filed by More than One Reporting Person

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

1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)			5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	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			
Flagstar Bancorp, Inc. Common Stock	02/05/2010		A		12,210	A	$ 0 (1)	27,969	D	
Flagstar Bancorp, Inc. Common Stock	02/05/2010		F		5,179	D	$ 0.63	22,790	D	
								643	I	By Trust

1

Flagstar Bancorp, Inc. Common Stock					
Flagstar Bancorp, Inc. Common Stock		127,474	I		By IRA
Flagstar Bancorp, Inc. Common Stock		153,893 [(2)](#)	I		By 401(k) Plan
Flagstar Bancorp, Inc. Common Stock		17,995	I		By Wife's Trust

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)

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code V (A) (D)		Date Exercisable — Expiration Date	Title — Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	**Relationships**

Reporting Owners

2

Director   10% Owner   Officer   Other

DiNello Alessandro
C/O FLAGSTAR BANCORP, INC.
5151 CORPORATE DRIVE   Executive Vice-President
TROY, MI 48098

Signatures

/s/ Allesandro
DiNello   02/09/2010

   **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)   Securities are base salary paid to Mr. DiNello in the form of shares of the Flagstar Bancorp, Inc. Common Stock.

(2)   Because the stock fund component of the 401(k) Plan is accounted for in unit accounting, the number of share equivalents is based on the closing price of Flagstar Bancorp, Inc. Common Stock.

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.