

FLAGSTAR BANCORP INC
Form 4
June 08, 2005

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
CARRIE MICHAEL W

2. Issuer Name and Ticker or Trading Symbol
FLAGSTAR BANCORP INC
[(NYSE:FBC)]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
5151 CORPORATE DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
06/07/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
Exec. Director, CFO and Treas.

TROY, MI 48098

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Flagstar Bancorp, Inc. Common Stock	06/07/2005		M		22,582	A	\$ 11.8
Flagstar Bancorp, Inc. Common Stock	06/07/2005		M		27,322	A	\$ 12.27
Flagstar Bancorp,	06/07/2005		S		20,700	D	\$ 20.05

Inc.
Common
Stock

Flagstar
Bancorp,
Inc.
Common
Stock

06/08/2005 S 33,704 D \$ 19.92 159,220 D

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)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11.8	06/07/2005		M	22,582	⁽¹⁾ 06/18/2012	Common Stock 22,582
Employee Stock Option (Right to Buy)	\$ 12.27	06/07/2005		M	27,322	⁽³⁾ 03/18/2013	Common Stock 27,322

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CARRIE MICHAEL W 5151 CORPORATE DRIVE TROY, MI 48098	X		Exec. Director, CFO and Treas.	

Signatures

/s/ Michael W.
Carrie

06/08/2005

__Signature of
Reporting Person

Date

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) The options vested in two annual installments beginning on June 18, 2003.
 - (2) The options vest in two annual installments beginning on June 18, 2005.
 - (3) The options vested in two annual installments beginning on March 18, 2004.
 - (4) The options vest in two annual installement beginning on March 18, 2006.

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.