#### FLAGSTAR BANCORP INC

Form 4 May 20, 2008

### FORM 4

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

OMB Number: 3235-0287

**OMB APPROVAL** 

Check this box if no longer subject to Section 16.

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Expires: January 31, 2005

Form 4 or Form 5 obligations

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

burden hours per response... 0.5

Estimated average

may continue. *See* Instruction

30(h) of the Investment Company Act of 1940

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * HAMMOND THOMAS J			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) 5151 CORPOR	(First)	(Middle)	3. Date of Earliest Transaction (Month/Day/Year) 05/19/2008	_X_ Director _X_ 10% Owner _X_ Officer (give title Other (specify below) Chairman of the Board		
	(Street)		4. If Amendment, Date Original Filed(Month/Day/Year)	6. Individual or Joint/Group Filing(Che Applicable Line)		
TROY, MI 48098				_X_ Form filed by One Reporting Person Form filed by More than One Reporting Person		

,							Person		
(City)	(State)	(Zip) Table	e I - Non-D	erivative Se	curiti	es Acqu	ired, Disposed of	, or Beneficial	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8)		5. Amount of Securities Ownership Beneficially Form: Direct Owned (D) or Following Indirect (I) Reported (Instr. 4) Transaction(s)		7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Elecator			Code V	Amount	or (D)	Price	(Instr. 3 and 4)		
Flagstar Bancorp, Inc. Common Stock	05/19/2008		P	317,500	A	\$ 5.88	381,794	D	
Flagstar Bancorp, Inc. Common Stock							10,305,157	I	By Trust
Flagstar Bancorp,							70,234.17 (1)	I	By 401(K) Plan

Inc.
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 Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	4. Transactic Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	7. Titl Amou Under Secur (Instr.	ınt of rlying	8. Price of Derivative Security (Instr. 5)
			Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	

#### **Reporting Owners**

Reporting Owner Name / Address	Relationships						
reporting of their remains a remainder	Director	10% Owner	Officer	Other			
HAMMOND THOMAS J 5151 CORPORATE DRIVE TROY, MI 48098	X	X	Chairman of the Board				

## **Signatures**

/s/ Thomas J.
Hammond

\*\*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) 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 on May 19, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Reporting Owners 2

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