FLAGSTAR BANCORP INC
Form 3
February 04, 2009

FORM 3

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

OMB APPROVAL

OMB Number:	3235-0104
Expires:	January 31, 2005
Estimated average burden hours per response...	0.5

INITIAL STATEMENT OF 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 *
Â MP Thrift Investments L.P.
(Last) (First) (Middle)

CORPORATION SERVICE COMPANY,Â 2711 CENTERVILLE ROAD, SUITE 400
(Street)

WILMINGTON,Â DEÂ 19808
(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/30/2009

3. Issuer Name **and** Ticker or Trading Symbol
FLAGSTAR BANCORP INC [FBC]

4. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
_____ Director
__X__ 10% Owner
_____ Officer (give title below)
_____ Other (specify below)

5. 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 Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)

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

SEC 1473 (7-02)

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.

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

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

	Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)	
Convertible Participating Voting Preferred Stock Series B	Â (1)	Â (2)	Common Stock	312,500,000 (3)	$ 1,000	D	Â

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MP Thrift Investments L.P. CORPORATION SERVICE COMPANY 2711 CENTERVILLE ROAD, SUITE 400 WILMINGTON,Â DEÂ 19808	Â	Â X	Â	Â

Signatures

/s/ Robert H. Weiss, General Counsel	02/03/2009
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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 Convertible Participating Voting Preferred Stock Series B of Flagstar Bancorp. (the "Issuer") is not convertible until the receipt of approval of such conversion by the stockholders of the Issuer (the "Stockholder Approval") necessary to amend the Certificate of Incorporation to increase the number of authorized shares of Common Stock, and upon receipt of the Stockholder Approval, the shares of Convertible Participating Voting Preferred Stock Series B will automatically convert into shares of Common Stock of the Issuer.

(2) The Convertible Participating Voting Preferred Stock Series B has no expiration date.

(3) Each share of Convertible Participating Voting Preferred Stock Series B is convertible into such number of shares of Common Stock equal to the $1,000 divided by the applicable conversion price, plus cash in lieu of fractional shares. Assuming that there are no anti-dilution adjustments to the conversion price of the Convertible Participating Voting Preferred Stock Series B, applicable conversion price for each share of Convertible Participating Voting Preferred Stock Series B is $0.80 per share.

Â

Remarks:

SeeÂ ExhibitÂ 99Â -Â JointÂ FilerÂ Information

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.