

BankUnited, Inc.
Form 3
January 27, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â ROSS WILBUR L JR | | (Month/Day/Year) | BankUnited, Inc. [BKU] | |
| (Last) | (First) | (Middle) | 01/27/2011 | |
| 319 CLEMATIS STREET, Â ROOM 1000 (10TH FLOOR) | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| WEST PALM BEACH, Â FL Â 33401 | | | <input checked="" type="checkbox"/> Director | <input checked="" type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | | 6. Individual or Joint/Group Filing(Check Applicable Line) |
| | | | | <input type="checkbox"/> Form filed by One Reporting Person |
| | | | | <input checked="" type="checkbox"/> 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) |
|------------------------------------------|----------------------------------------------------------|-------------------------------------------------------------------|----------------------------------------------------------|
| Common Stock, par value \$0.01 per share | 20,374,728 | I <u>(1)</u> <u>(2)</u> | See Footnotes <u>(1)</u> <u>(2)</u> |
| Common Stock, par value \$0.01 per share | 74,461 | D <u>(2)</u> <u>(3)</u> | Â |

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

SEC 1473 (7-02)

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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 | 4. Conversion or Exercise | 5. Ownership Form of | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|-----------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|----------------------------------------------------------|
|-----------------------------------------------|-------------------------------------------------------------|------------------------------------------------------------------|---------------------------|----------------------|----------------------------------------------------------|

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| Date Exercisable | Expiration Date | (Instr. 4) Title | Amount or Number of Shares | Price of Derivative Security | Derivative Security: Direct (D) or Indirect (I) (Instr. 5) |
|------------------|-----------------|---------------------|----------------------------|------------------------------|---------------------------------------------------------------|
|------------------|-----------------|---------------------|----------------------------|------------------------------|---------------------------------------------------------------|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|-----------------------------------------------------------------------------------------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| ROSS WILBUR L JR 319 CLEMATIS STREET ROOM 1000 (10TH FLOOR) WEST PALM BEACH, FL 33401 | X | X | | |
| El Vedado, LLC 319 CLEMATIS STREET ROOM 1000 (10TH FLOOR) WEST PALM BEACH, FL 33401 | | X | | |
| WLR/GS Master Co-Investment, L.P. C/O WL ROSS & CO. LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036 | | X | | |
| WLR Master Co-Investment GP LLC C/O WL ROSS & CO. LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036 | | X | | |
| WLR IV PARALLEL ESC LP C/O WL ROSS & CO. LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036 | | X | | |
| INVESCO WLR IV Associates LLC C/O WL ROSS & CO. LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036 | | X | | |
| Invesco Private Capital, Inc. C/O WL ROSS & CO. LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036 | | X | | |
| WLR Recovery Fund IV LP C/O WL ROSS & CO. LLC 1166 AVENUE OF THE AMERICAS NEW YORK, NY 10036 | | X | | |
| WLR Recovery Associates IV LLC C/O WL ROSS & CO. LLC 1166 AVENUE OF THE AMERICAS | | X | | |

NEW YORK, NY 10036

WL Ross Group, L.P.

C/O WL ROSS & CO. LLC

1166 AVENUE OF THE AMERICAS

NEW YORK, NY 10036

^ ^ X ^ ^

Signatures

/s/ Wilbur L.

01/27/2011

Ross

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) Represents 18,540,720 shares of common stock held directly by WLR Recovery Fund IV, L.P. ("Fund IV") and 1,834,008 shares of common stock held directly by WLR/GS Master Co-Investment, L.P. ("WLR/GS Fund"). Wilbur L. Ross, Jr. is the Chairman and Chief Executive Officer of WL Ross & Co. LLC and the managing member of El Vedado, LLC, the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC and WLR Master Co-Investment GP, LLC. WLR Recovery Associates IV LLC is the general partner of Fund IV and WLR Master Co-Investment GP, LLC is the general partner of WLR/GS Fund. WL Ross & Co. LLC is the investment manager of Fund IV and WLR/GS Fund.
 - (2) Each of the Reporting Persons disclaims beneficial ownership of any securities except to the extent of its pecuniary interest therein.
 - (3) Represents 74,461 shares of common stock held directly by WLR IV Parallel ESC, L.P. ("Parallel Fund"). Invesco Private Capital, Inc. is the managing member of INVESCO WLR IV Associates LLC, which is in turn the general partner of Parallel Fund. WL Ross & Co. LLC is the investment manager of the Parallel Fund.

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Remarks:

Exhibit 99.1 (Joint Filer Information) incorporated herein by reference.

Due to technical limitations in the number of reporting persons that can be included in a Section

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

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