

HAMMOND MARK T
Form 4
November 29, 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 *
HAMMOND MARK T

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)

3. Date of Earliest Transaction
(Month/Day/Year)
11/29/2005

Director 10% Owner
 Officer (give title below) Other (specify below)
President and CEO

5151 CORPORATE DRIVE

(Street)

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

TROY, MI 48098

(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 | 11/29/2005 | | M | | 202,500 | A | \$ 1.96 |
| Flagstar Bancorp, Inc. Common Stock | 11/29/2005 | | M | | 103,768 | A | \$ 3.2 |
| Flagstar Bancorp, | 11/29/2005 | | M | | 330,958 | A | \$ 4.83 |

| | | | | | | | | |
|---|------------|--|---|---------|---|------------|--|-------------------------------|
| Inc. Common Stock | | | | | | | | |
| Flagstar Bancorp, Inc. Common Stock | 11/29/2005 | | M | 162,774 | A | \$ 5.01 | 821,423 | D |
| Flagstar Bancorp, Inc. Common Stock | | | | | | | 4,720,713 | I By Trust |
| Flagstar Bancorp, Inc. Common Stock | | | | | | | 2,009 ⁽¹⁾ | I By Wife |
| Flagstar Bancorp, Inc. Common Stock | | | | | | | 51,042 ⁽¹⁾ | I By Wife's Trust |
| Flagstar Bancorp, Inc. Common Stock | | | | | | | 4,280.66 ⁽¹⁾ <u>⁽²⁾</u> | I By Wife's 401(k) Plan |

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

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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 Number Shares |

| | | | | | | | | |
|--|---------|------------|---|---------|------------|------------|-----------------|---------|
| Employee Stock Option (Right to Buy) | \$ 1.96 | 11/29/2005 | M | 202,500 | <u>(3)</u> | 06/19/2010 | Common Stock | 202,500 |
| Employee Stock Option (Right to Buy) | \$ 3.2 | 11/29/2005 | M | 103,768 | <u>(4)</u> | 01/25/2010 | Common Stock | 103,768 |
| Employee Stock Option (Right to Buy) | \$ 4.83 | 11/29/2005 | M | 330,958 | <u>(5)</u> | 01/23/2011 | Common Stock | 330,958 |
| Employee Stock Option (Right to Buy) | \$ 5.01 | 11/29/2005 | M | 162,774 | <u>(6)</u> | 05/22/2011 | Common Stock | 162,774 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------|-------|
| | Director | 10% Owner | Officer | Other |
| HAMMOND MARK T 5151 CORPORATE DRIVE TROY, MI 48098 | X | | President and CEO | |

Signatures

/s/ Mark T.
Hammond

11/29/2005

**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) Mr. Hammond disclaims beneficial ownership of these shares pursuant to Rule 16a-1(a)(4).
- (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 on November 28, 2005.
- (3) These options vested on June 19, 2004.
- (4) These options vested on January 25, 2004.
- (5) These options vested in three installments of 60,954 on January 23, 2003, 90,000 on January 23, 2004 and 180,004 on January 23, 2005.
- (6) These options vested in three installments of 49,500 on May 22, 2003, 49,500 on May 22, 2004 and 63,774 on May 22, 2005.

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(7) These options vested on May 22, 2005.

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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