

LEFRAK RICHARD S
Form 4
May 07, 2012

FORM 4

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

OMB APPROVAL

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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 *
LEFRAK RICHARD S

(Last) (First) (Middle)

**C/O BANKUNITED, INC., 14817
OAK LANE**

(Street)

MIAMI LAKES, FL 33016

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BankUnited, Inc. [BKU]

3. Date of Earliest Transaction
(Month/Day/Year)
05/03/2012

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Indirect Beneficial Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | | (A) or (D) Code V Amount (D) Price | | | |
| Common Stock, par value \$0.01 per share | 05/03/2012 | | S | 47,555 D \$ 24.4835 (1) | 1,108,837 | I | By LF Moby LLC (2) |
| Common Stock, par value \$0.01 per share | 05/04/2012 | | S | 35,208 D \$ 24.0957 (3) | 1,073,629 | I | By LF Moby LLC (2) |
| Common Stock, par | 05/07/2012 | | S | 17,350 D \$ 24.2131 | 1,056,279 | I | By LF Moby |

value (4) LLC (2)
 \$0.01 per
 share
 Common
 Stock, par
 value 1,000 (5) D
 \$0.01 per
 share

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) | 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) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| LEFRAK RICHARD S C/O BANKUNITED, INC. 14817 OAK LANE MIAMI LAKES, FL 33016 | X | | | |

Signatures

/s/ Douglas J. Pauls, as
 Attorney-in-Fact 05/07/2012

__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) This price represents the weighted average sale price of trades transacted at a multitude of prices ranging from \$24.35 to \$24.65. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the shares sold at each separate price.

(2) As described in the BankUnited, Inc. Registration Statement on Form S-1 (File No. 333-170203), the shares are held in the account of LF Moby LLC, a private investment entity over which the reporting person and his sons, Harrison T. LeFrak and James T. LeFrak, have investment discretion. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of these shares for Section 16 or for any other purpose.

(3) This price represents the weighted average sale price of trades transacted at a multitude of prices ranging from \$23.9603 to \$24.2950. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the shares sold at each separate price.

(4) This price represents the weighted average sale price of trades transacted at a multitude of prices ranging from \$24.01 to \$24.39. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the shares sold at each separate price.

(5) Vests one-third on each of the first, second and third anniversaries of February 15, 2012. Issued on February 15, 2012 pursuant to the BankUnited, Inc. 2010 Omnibus Equity Incentive Plan.

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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