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CAMPANEI Form 4	LLI JOSEPH P									
April 19, 201	1									
FORM				ND EV	• • • • • •		COMMISSION		PROVAL	
	UNITED	DIAIES SE	Washington			NGE (20111111551011	OMB Number:	3235-0287	
Check this box if no longer				DENIEDI				Expires:	January 31, 2005	
subject to Section 16. Form 4 or			HANGES IN SECUI		CIAI	LOW	NEKSHIP OF	Estimated a burden hou response	ours per	
Form 5 obligatior may conti <i>See</i> Instru 1(b).	ns Section 17(a	a) of the Pub		ding Com	ipany	Act of	e Act of 1934, 1935 or Section 0	n		
(Print or Type R	Responses)									
CAMPANELLI JOSEPH P Symbol			. Issuer Name and mbol .AGSTAR BA			g	5. Relationship of Reporting Person(s) to Issuer			
			NYSE:FBC)]				(Check all applicable)			
(Month/D			Date of Earliest T onth/Day/Year)	ransaction			_X_ Director 10% Owner _X_ Officer (give title Other (specify below) below)			
	STAR BANCORF CORPORATE DI		/15/2011				Chairman	, President and	CEO	
(Street) 4. If Amer			f Amendment, D ed(Month/Day/Yea	-			6. Individual or Joint/Group Filing(Check Applicable Line) _X_ Form filed by One Reporting Person			
TROY, MI	48098						Form filed by N Person			
(City)	(State) ((Zip)	Table I - Non-l	Derivative S	Securi	ties Acq	uired, Disposed of	, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	Security (Month/Day/Year) Execution Date, if		Code	4. Securit ion(A) or Di (Instr. 3, 4	sposed 4 and 5 (A)	l of (D)	Beneficially	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Flagstar			Code V	Amount	or (D)	Price	(Instr. 3 and 4)			
Bancorp, Inc. Common Stock	04/15/2011		А	21,689	A	\$ 0 (1)	795,956	D		
Flagstar Bancorp, Inc. Common Stock	04/15/2011		F	9,043	D	\$ 1.33	786,913	D		

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

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 Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	cisable and	7. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transact	orNumber	Expiration Da	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secu
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivativ	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities	5		(Instr.	3 and 4)		Owne
	Security				Acquired						Follo
					(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
				<u> </u>					of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address		Relationships							
		Director	10% Owner	Officer	Other				
CAMPANELLI JOSEPH P C/O FLAGSTAR BANCORP, 5151 CORPORATE DRIVE TROY, MI 48098	INC.	х		Chairman, President and CEO					
Signatures									
/s/ Joseph P.	04/19/2011								

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

Date

- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Securities are base salary paid to Mr. Campanelli in the form of shares of the Flagstar Bancorp, Inc. Common Stock as further described in the Company's Current Report on Form 8-K filed on October 2, 2009.

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.

Campanelli

**Signature of Reporting

Person