

FLAGSTAR BANCORP INC

Form SC 13D/A

February 01, 2010

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**OMB APPROVAL**

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

**SCHEDULE 13D  
Under the Securities Exchange Act of 1934  
(Amendment No. 4)**

**FLAGSTAR BANCORP, INC.**

(Name of Issuer)

**Common Stock, par value \$0.01 per share**

(Title of Class of Securities)

**337930101**

(CUSIP Number)

**Robert H. Weiss**

**General Counsel**

**MP (Thrift) Global Advisers III LLC**

**520 Madison Avenue, 35<sup>th</sup> Floor**

**New York, New York 10022**

**(212) 651-9525**

**Copy to:**

**George Sampas, Esq.**

**Sullivan & Cromwell LLP**

**125 Broad Street**

**New York, New York 10004**

**(212) 558-4945**

(Name, Address and Telephone Number of Person  
Authorized to Receive Notices and Communications)

**January 27, 2010**

(Date of Event Which Requires Filing of this Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition that is the subject of this Schedule 13D, and is filing this schedule because of §§240.13d-1(e), 240.13d-1(f) or 240.13d-1(g), check the following box. ☐

**Note:** Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See §240.13d-7 for other parties to whom copies are to be sent.

\* The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be filed for the purpose of Section 18 of the Securities Exchange Act of 1934 (Act) or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the Notes).

**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.**

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CUSIP No. 337930101

1	NAMES OF REPORTING PERSONS.
	MP Thrift Investments L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)
	(a) <input type="checkbox"/> (b) <input type="checkbox"/> (See Introduction on Schedule 13D)
3	SEC USE ONLY
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)
	OO
5	CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)
	<input type="checkbox"/>
6	CITIZENSHIP OR PLACE OF ORGANIZATION
	Delaware
7	SOLE VOTING POWER
	NUMBER OF 0
8	SHARED VOTING POWER
	OWNED BY 860,035,212*
9	SOLE DISPOSITIVE POWER
	EACH REPORTING

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC

\* The Reporting Persons beneficially own and are the record holder of 797,535,212 shares of common stock of the Issuer, representing approximately 89.5% of the total voting power of the voting stock of the Issuer. The Reporting Persons also beneficially own, and are the record holder of, 50,000 shares of trust preferred securities of the Issuer (the Capital Securities ). The Capital Securities have an aggregate liquidation preference of \$50 million, a dividend rate of 10%, and are convertible into common stock, in whole or in part, on April 1, 2010, at a conversion price equal to 90% of the volume-weighted average price per share during the period from February 1, 2009 to April 1, 2010, subject to a minimum of \$0.80 and a maximum of \$2.00 per share. Since the conversion price is not yet fixed, the as-converted number of Capital Securities, assuming they are converted in whole, ranges from 25,000,000 to 62,500,000 shares of common stock of the Issuer. The amount of common stock set out in this Schedule uses an assumed conversion price of \$0.80.

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CUSIP No. 337930101

**1** NAMES OF REPORTING PERSONS.

MPGOP III Thrift AV-I L.P.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐ b

(b) ☐ o (See Introduction on Schedule 13D)

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☐ o

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**7** SOLE VOTING POWER

NUMBER OF 0

SHARES  
BENEFICIALLY OWNED BY **8** SHARED VOTING POWER  
860,035,212\*

EACH  
REPORTING **9** SOLE DISPOSITIVE POWER

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

PN

\* The Reporting Persons beneficially own and are the record holder of 797,535,212 shares of common stock of the Issuer, representing approximately 89.5% of the total voting power of the voting stock of the Issuer. The Reporting Persons also beneficially own, and are the record holder of, 50,000 shares of trust preferred securities of the Issuer (the Capital Securities ). The Capital Securities have an aggregate liquidation preference of \$50 million, a dividend rate of 10%, and are convertible into common stock, in whole or in part, on April 1, 2010, at a conversion price equal to 90% of the volume-weighted average price per share during the period from February 1, 2009 to April 1, 2010, subject to a minimum of \$0.80 and a maximum of \$2.00 per share. Since the conversion price is not yet fixed, the as-converted number of Capital Securities, assuming they are converted in whole, ranges from 25,000,000 to 62,500,000 shares of common stock of the Issuer. The amount of common stock set out in this Schedule uses an assumed conversion price of \$0.80.

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CUSIP No. 337930101

**1** NAMES OF REPORTING PERSONS.

MPGOP (Cayman) III Thrift AV-I L.P.

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐ b

(b) ☐ o (See Introduction on Schedule 13D)

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☐ o

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Cayman Islands

**7** SOLE VOTING POWER

NUMBER OF 0

SHARES  
BENEFICIALLY **8** SHARED VOTING POWER  
OWNED BY 860,035,212\*

EACH  
REPORTING **9** SOLE DISPOSITIVE POWER



PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

PN

\* The Reporting Persons beneficially own and are the record holder of 797,535,212 shares of common stock of the Issuer, representing approximately 89.5% of the total voting power of the voting stock of the Issuer. The Reporting Persons also beneficially own, and are the record holder of, 50,000 shares of trust preferred securities of the Issuer (the Capital Securities ). The Capital Securities have an aggregate liquidation preference of \$50 million, a dividend rate of 10%, and are convertible into common stock, in whole or in part, on April 1, 2010, at a conversion price equal to 90% of the volume-weighted average price per share during the period from February 1, 2009 to April 1, 2010, subject to a minimum of \$0.80 and a maximum of \$2.00 per share. Since the conversion price is not yet fixed, the as-converted number of Capital Securities, assuming they are converted in whole, ranges from 25,000,000 to 62,500,000 shares of common stock of the Issuer. The amount of common stock set out in this Schedule uses an assumed conversion price of \$0.80.

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CUSIP No. 337930101

**1 NAMES OF REPORTING PERSONS.**

MP (Thrift) Global Partners III LLC

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

- (a) ☐ b
- (b) ☐ o (See Introduction on Schedule 13D)

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

OO

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

☐ o

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

Delaware

**7 SOLE VOTING POWER**

NUMBER OF 0

SHARES  
BENEFICIALLY OWNED BY **8** SHARED VOTING POWER  
860,035,212\*

**9 EACH REPORTING SOLE DISPOSITIVE POWER**

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC

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CUSIP No. 337930101

**1** NAMES OF REPORTING PERSONS.

MP (Thrift) Asset Management LLC

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐ p

(b) ☐ o

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☐ o

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**7** SOLE VOTING POWER

NUMBER OF 0

SHARES  
BENEFICIALLY **8** SHARED VOTING POWER  
OWNED BY 860,035,212\*

EACH  
REPORTING **9** SOLE DISPOSITIVE POWER

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC

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CUSIP No. 337930101

**1** NAMES OF REPORTING PERSONS.

MP (Thrift) LLC

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐ p

(b) ☐ o

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☐ o

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**7** SOLE VOTING POWER

NUMBER OF 0

SHARES  
BENEFICIALLY OWNED BY **8** SHARED VOTING POWER  
860,035,212\*

EACH  
REPORTING **9** SOLE DISPOSITIVE POWER

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

HC

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CUSIP No. 337930101

**1 NAMES OF REPORTING PERSONS.**

David J. Matlin

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

(a) ☐ p

(b) ☐ o

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

OO

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

☐ o

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

United States

**7 SOLE VOTING POWER**

NUMBER OF 0

SHARES  
BENEFICIALLY OWNED BY **8** SHARED VOTING POWER  
860,035,212\*

**9 EACH REPORTING SOLE DISPOSITIVE POWER**



PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

IN

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CUSIP No. 337930101

**1 NAMES OF REPORTING PERSONS.**

Mark R. Patterson

**2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)**

(a) ☐ p

(b) ☐ o

**3 SEC USE ONLY**

**4 SOURCE OF FUNDS (SEE INSTRUCTIONS)**

OO

**5 CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)**

☐ o

**6 CITIZENSHIP OR PLACE OF ORGANIZATION**

**7 SOLE VOTING POWER**

NUMBER OF 0

SHARES  
BENEFICIALLY OWNED BY **8** SHARED VOTING POWER  
860,035,212\*

**9 EACH REPORTING SOLE DISPOSITIVE POWER**

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

IN

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CUSIP No. 337930101

**1** NAMES OF REPORTING PERSONS.

MP (Thrift) Global Advisers III LLC

**2** CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)

(a) ☐

(b) ☐

**3** SEC USE ONLY

**4** SOURCE OF FUNDS (SEE INSTRUCTIONS)

OO

**5** CHECK IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) OR 2(e)

☐

**6** CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

**7** SOLE VOTING POWER

NUMBER OF 0

SHARES  
BENEFICIALLY OWNED BY **8** SHARED VOTING POWER  
860,035,212\*

EACH  
REPORTING **9** SOLE DISPOSITIVE POWER

PERSON 0

WITH SHARED DISPOSITIVE POWER

10

860,035,212\*

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

860,035,212\*

CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS)

12

o

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

90.1%

TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)

14

IA

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