

HAMMOND MARK T
Form 4
November 29, 2005

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 *
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)
5151 CORPORATE DRIVE
(Street)

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

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

TROY, MI 48098

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

(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.

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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(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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