Schoels Peter
Form 3/A
February 04, 2013

FORM 3

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

OMB APPROVAL

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INITIAL STATEMENT OF 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 *
Â Schoels Peter

(Last) (First) (Middle)

C/O MP (THRIFT) GLOBAL ADVISERS III LLC,Â 520 MADISON AVENUE

(Street)

NEW YORK,Â NYÂ 10022-4213

(City) (State) (Zip)

2. Date of Event Requiring Statement (Month/Day/Year)
01/23/2013

3. Issuer Name **and** Ticker or Trading Symbol
FLAGSTAR BANCORP INC [FBC]

4. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

__X__ Director _____ 10% Owner
_____ Officer __X__ Other
(give title below) (specify below)
See Remarks

5. If Amendment, Date Original Filed(Month/Day/Year)
02/04/2013

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Beneficially Owned

1.Title of Security (Instr. 4)	2. Amount of Securities Beneficially Owned (Instr. 4)	3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5)	4. Nature of Indirect Beneficial Ownership (Instr. 5)
Common Stock	35,600,352	I	See Footnotes (1) (2) (3) (4) (5)

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

SEC 1473 (7-02)

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Table II - Derivative Securities Beneficially Owned (*e.g.*, puts, calls, warrants, options, convertible securities)

1. Title of Derivative Security (Instr. 4)	2. Date Exercisable and Expiration Date (Month/Day/Year)	3. Title and Amount of Securities Underlying Derivative Security (Instr. 4)	4. Conversion or Exercise Price of Derivative	5. Ownership Form of Derivative Security:	6. Nature of Indirect Beneficial Ownership (Instr. 5)

Date Exercisable	Expiration Date	Title	Amount or Number of Shares	Security	Direct (D) or Indirect (I) (Instr. 5)

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schoels Peter C/O MP (THRIFT) GLOBAL ADVISERS III LLC 520 MADISON AVENUE NEW YORK,Â NYÂ 10022-4213	Â X	Â	Â	See Remarks

Signatures

/s/ Peter Schoels	02/04/2013
**Signature of Reporting Person	Date

Explanation of Responses:

***** If the form is filed by more than one reporting person, *see* Instruction 5(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 amendment to the Initial Statement of Beneficial Ownership of Securities on Form 3, filed with the Securities and Exchange Commission on February 4, 2013, is being filed to reflect the impact on the number of shares of Common Stock of Flagstar Bancorp, Inc. (the "Issuer"), referenced in Table I, of the one-for-ten reverse stock split announced by the Issuer on September 25, 2012, and which took effect following the close of business on October 10, 2012. This corrects an administrative error.

(2) MP Thrift Investments L.P. ("MP Thrift"), a limited partnership organized under the laws of Delaware, is the direct owner of 35,600,352 shares of Common Stock of the Issuer. MPGOP III Thrift AV-I L.P. ("MPGOP"), a Delaware limited partnership and MPGOP (Cayman) III Thrift AV-I L.P., a Cayman Islands exempted limited partnership ("MPGOP Cayman", and together with MPGOP, the "New Fund") together hold 100% of the membership interests in MP Thrift. MPGOP has a 77.05% interest in MP Thrift and MPGOP Cayman has a 22.95% interest in MP Thrift. MP (Thrift) Global Partners III LLC ("MP LLC") is a limited liability company organized under the laws of Delaware. The principal business of MP LLC is to serve as general partner of each of MPGOP, MPGOP Cayman, MP Thrift, MP (Thrift) Global Opportunities Partners (Special) III LP ("MPGOPS"), and MP (Thrift) Global Opportunities Investments III LP ("MPGOI").

(3) (continued from footnote 2) MP (Thrift) Asset Management LLC ("MPAM") is a limited liability company organized under the laws of Delaware. MPAM is the managing member of MP LLC. MP (Thrift) LLC ("MPT") is a limited liability company organized under the laws of Delaware. MPT is the managing member of MPAM. MPGOPS is a limited partnership organized under the laws of Delaware. MPGOPS is the holder of a 100% limited partnership interest in MPGOI. MPGOI is a limited partnership organized under the laws of Delaware. MPGOI is the holder of a 1% limited partnership interest in the New Fund. Along with MPT, MPAM, MP LLC, and MPGOPS, MPGOI comprises the Associates Fund.

(4) (continued from footnote 3) David J. Matlin and Mark R. Patterson are each a 50% managing member of MPT. David J. Matlin's principal occupation is acting as Chief Executive Officer of MatlinPatterson Global Advisers LLC ("Matlin Advisers") and Mark R. Patterson's principal occupation is acting as Chairman of Matlin Advisers. Matlin Advisers is a limited liability company organized under the laws of Delaware. The principal business of Matlin Advisers is to serve as investment adviser to the various funds. Matlin Advisers also serves as investment adviser to the New Fund.

(5) (continued from footnote 4) Although Peter Schoels does not have voting or investment control over shares held by MP LLC, Mr. Schoels may be deemed to have an indirect pecuniary interest in such shares through his indirect interest in a limited partnership which holds an investment interest and carried interest in the various funds. Mr. Schoels' exact pecuniary interest therein is not readily determinable because it is subject to several variables, including without limitation, the internal rates of return of the funds overall and with respect to their indirect investment in the Issuer. He disclaims beneficial ownership of any of the reported securities except to the extent of his pecuniary interest therein.

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Remarks:

PeterÂ SchoelsÂ hasÂ beenÂ appointedÂ aÂ directorÂ ofÂ theÂ Issuer,Â subjectÂ toÂ theÂ receiptÂ ofÂ non-objectionÂ f

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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