

Section 1: SC 13D/A

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

**INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO § 240.13d-1(a) AND AMENDMENTS THERETO FILED
PURSUANT TO § 240.13d-2(a)**

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

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
600 Fifth Avenue, 22nd Floor
New York, New York 10022
(212) 651-9525

with a copy to:

Mitchell S. Eitel, Esq.
Sullivan & Cromwell LLP
125 Broad Street
New York, New York 10004
(212) 558-4000
(Name, Address and Telephone Number of Person Authorized to
Receive Notices and Communications)

August 10, 2020
(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).



1	NAME OF REPORTING PERSON	
	MP Thrift Investments L.P.	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) P <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
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
		0
	8	SHARED VOTING POWER
		13,700,352
	9	SOLE DISPOSITIVE POWER
		0
	10	SHARED DISPOSITIVE POWER
		13,700,352
11	AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON 13,700,352	
12	CHECK IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES (SEE INSTRUCTIONS) <input type="checkbox"/>	
13	PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11) 24.1%*	
14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS) HC, PN	

* The percentage set forth above is calculated based on 56,943,979 shares of Common Stock outstanding as of June 30, 2020, as disclosed in the Issuer's preliminary prospectus supplement dated August 10, 2020 filed by the Issuer with the Securities and Exchange Commission on August 10, 2020, which supplements the prospectus dated June 1, 2018 contained in the Issuer's registration statement on Form S-3 (File No. 333-225397) and reflects the change in the number of shares beneficially owned by the Reporting Persons following a public underwritten sale of 6,900,000 shares of common stock by MP Thrift as described herein.

1	NAME OF REPORTING PERSON
	MPGOP III Thrift AV-I L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) P <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY
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1	NAME OF REPORTING PERSON
	MPGOP (Cayman) III Thrift AV-I L.P.
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) P <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO
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1	NAME OF REPORTING PERSON
	MP (Thrift) Global Partners III LLC
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) P <input checked="" type="checkbox"/> (b) <input type="checkbox"/>
3	SEC USE ONLY
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1	NAME OF REPORTING PERSON	
	MP (Thrift) Asset Management LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a) P <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
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"/>	
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14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	HC	

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1	NAME OF REPORTING PERSON	
	MP (Thrift) LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS) (a) P <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS) OO	
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1	NAME OF REPORTING PERSON	
	David J. Matlin	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a) P <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
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"/>	
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14	TYPE OF REPORTING PERSON (SEE INSTRUCTIONS)	
	IN	

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1	NAME OF REPORTING PERSON	
	MP (Thrift) Global Advisers III LLC	
2	CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP (SEE INSTRUCTIONS)	
	(a) P <input checked="" type="checkbox"/> (b) <input type="checkbox"/>	
3	SEC USE ONLY	
4	SOURCE OF FUNDS (SEE INSTRUCTIONS)	
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Item 1. Security and Issuer

This Amendment No. 13 to Schedule 13D amends and supplements the statement on Schedule 13D (as so amended and supplemented, the “Schedule 13D”), initially filed with the Securities and Exchange Commission on February 4, 2009 jointly by (i) MP Thrift Investments L.P. (“MP Thrift”), a Delaware limited partnership, (ii) MPGOP III Thrift AV-I L.P. (“MPGOP”), a Delaware limited partnership, by virtue of its 77.05% interest in MP Thrift, (iii) MPGOP (Cayman) III Thrift AV-I L.P. (“MPGOP Cayman” and together with MPGOP, the “Thrift Fund”), a Cayman Islands exempted limited partnership, by virtue of its 22.95% interest in MP Thrift, (iv) MP (Thrift) Global Partners III LLC (“MP LLC”), a Delaware limited liability company, as the General Partner of MP Thrift, (v) MP (Thrift) Asset Management LLC (“MPAM”), a Delaware limited liability company, as the managing member of MP LLC, (vi) MP (Thrift) LLC (“MPT”), a Delaware limited liability company, as the managing member of MPAM, (vii) David J. Matlin, as the sole managing member of MPT, and (viii) MP (Thrift) Global Advisers III LLC (“Matlin Advisers”), a Delaware limited liability company, by virtue of its investment authority over securities held by the Thrift Fund (collectively, the “Reporting Persons”). The class of equity securities to which this Amendment relates are shares of common stock, par value \$0.01 per share (the “Common Stock”), of Flagstar Bancorp, Inc. (the “Issuer”). The principal executive office of the Issuer is 5151 Corporate Drive, Troy, Michigan, 48098.

Capitalized terms used and not defined in this Amendment shall have the meanings set forth in the Schedule 13D, as amended. Except as otherwise provided herein, all Items of the Schedule 13D remain unchanged.

Item 4. Purpose of Transaction.

Item 4 of the Schedule 13D is hereby amended and supplemented as follows:

On August 10, 2020, the Issuer and MP Thrift entered into an underwriting agreement (the “Underwriting Agreement”) with Morgan Stanley & Co. LLC as the underwriter (the “Underwriter”). Pursuant to the Underwriting Agreement, MP Thrift agreed to sell 6,000,000 shares of Common Stock in an underwritten public offering (the “Offering”) at a price of \$30.00 per share. The Underwriting Agreement also provided the Underwriter an option to purchase up to an additional 900,000 shares of Common Stock from MP Thrift within 30 days from the date of the Underwriting Agreement, and on August 10, 2020, the Underwriter announced its intent to exercise in full its option to purchase additional shares. The closing is expected to occur on August 12, 2020. Following the completion of the Offering (including the exercise in full of the Underwriter’s option to purchase additional shares), the Reporting Persons will beneficially own 24.1% of the outstanding Common Stock. In addition, pursuant to the Underwriting Agreement, MP Thrift has agreed not to sell any shares of Common Stock (subject to certain exceptions) for up to 60 days from August 10, 2020. The Underwriting Agreement is included as Exhibit III, and its terms are hereby incorporated by reference herein.

The Reporting Persons intend to review on a continuing basis MP Thrift’s investment in the Issuer. The Reporting Persons may seek to sell or otherwise dispose of additional shares of Common Stock from time to time in open market or private transactions, block sales or otherwise. Any transaction that the Reporting Persons may pursue may be made at any time and from time to time without prior notice and will depend on a variety of factors, including, without limitation, the price of the Issuer’s securities, subsequent developments affecting the Issuer, the Issuer’s business and prospects, other investment and business opportunities available to the Reporting Persons, general industry and economic conditions, the securities markets in general, tax considerations and other factors deemed relevant by the Reporting Persons.

Other than as described in this Item 4, none of the Reporting Persons has any current plans or proposals that relate to or that would result in any of the transactions or other matters specified in clauses (a) through (j) of Item 4 of Schedule 13D; provided, that the Reporting Persons may, at any time, review or reconsider their position with respect to the Issuer and reserve the right to develop such plans or proposals.

Item 5. Interest in Securities of the Issuer

Item 5 of the Schedule 13D is hereby amended and supplemented as follows:

The Reporting Persons beneficially own, and share dispositive and voting power with respect to, 13,700,352 shares of Common Stock, which represents 24.1% of the outstanding shares of Common Stock as of June 30, 2020 (after giving effect to the sale of Common Stock by MP Thrift pursuant to the Underwriting Agreement referenced in Item 4 of this Amendment) based on 56,943,979 shares of Common Stock outstanding as of June 30, 2020, as disclosed in the Issuer’s preliminary prospectus supplement dated August 10, 2020

filed by the Issuer with the SEC on August 10, 2020, which supplements the prospectus dated June 1, 2018 contained in the Issuer's registration statement on Form S-3 (File No. 333-225397)).

Except as set forth in this Amendment, none of the Reporting Persons has engaged in any transaction during the past 60 days involving the Common Stock of the Issuer.

Other than the Reporting Persons, no other person has the right to receive or the power to direct the receipt of dividends from, or the proceeds from the sale of, the Common Stock of the Issuer referred to in this Item 5.

Item 6. Contracts, Arrangements, Understandings with Respect to Securities of the Issuer

Item 6 of the Schedule 13D is hereby amended and supplemented by adding the following:

Underwriting Agreement

Please refer to the description of the Underwriting Agreement in Item 4 above. A copy of the Underwriting Agreement is filed as Exhibit III to this filing and its terms are hereby incorporated by reference herein.

Lockup Agreements

In connection with the Offering, MP Thrift entered into a lockup agreement (the "Lockup Agreement") pursuant to which, subject to certain exceptions, MP Thrift agreed not to offer, sell or transfer any shares of Common Stock or any securities convertible into or exercisable or exchangeable for shares of Common Stock, or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of the Common Stock or such other securities, without the prior written consent of the Underwriter for a period of 60 days from August 10, 2020 (the "restricted period").

In addition, MP Thrift agreed that, without the prior written consent of the Underwriter, it will not, during the restricted period, make any demand for or exercise any right with respect to, the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock.

A copy of the form of Lockup Agreement is filed as Exhibit IV to this filing and its terms are hereby incorporated by reference herein.

Item 7. Material to be Filed as Exhibits.

<u>Exhibit</u>	<u>Description</u>
Exhibit I*	Joint Filing Agreement, by and among the Reporting Persons, dated June 13, 2018 (incorporated by reference to Exhibit I to the Schedule 13D filed on June 12, 2018).
Exhibit II*	Power of Attorney for David J. Matlin and Mark P. Patterson for certain filings under the Securities Exchange Act of 1934, dated July 15, 2008 (incorporated by reference to Exhibit V to the Schedule 13D filed on February 4, 2009).
Exhibit III	Underwriting Agreement, dated August 10, 2020 (the "Underwriting Agreement"), by and among Flagstar Bancorp, Inc., MP Thrift Investments L.P. and Morgan Stanley & Co. LLC as the underwriter.
Exhibit IV	Form of Lock-Up Agreement, included as Exhibit A to the Underwriting Agreement.

* Previously filed.

SIGNATURES

After reasonable inquiry and to the best of our knowledge and belief, the undersigned certifies that the information set forth in this statement is true, complete and correct.

Date: August 11, 2020

MP Thrift Investments L.P.

By: MP (Thrift) Global Partners III LLC
General Partner

By: /s/ Robert H. Weiss
Name: Robert H. Weiss
Title: General Counsel

MPGOP III Thrift AV-I L.P.

By: MP (Thrift) Global Partners III LLC
General Partner

By: /s/ Robert H. Weiss
Name: Robert H. Weiss
Title: General Counsel

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

By: MP (Thrift) Global Partners III LLC
General Partner

By: /s/ Robert H. Weiss
Name: Robert H. Weiss
Title: General Counsel

MP (Thrift) Global Partners III LLC

By: /s/ Robert H. Weiss
Name: Robert H. Weiss
Title: General Counsel

MP (Thrift) Asset Management LLC

By: /s/ Robert H. Weiss
Name: Robert H. Weiss
Title: General Counsel

MP (Thrift) LLC

By: /s/ Robert H. Weiss
Name: Robert H. Weiss
Title: General Counsel

David J. Matlin

By: /s/ Robert H. Weiss
Name: Robert H. Weiss
Title: Attorney-in-Fact

MP (Thrift) Global Advisers III LLC

By: /s/ Robert H. Weiss
Name: Robert H. Weiss
Title: General Counsel

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Section 2: EX-3

Please refer to PDF Exhibit_3.pdf

[\(Back To Top\)](#)

Section 3: EX-3

[Click here to view PDF](#)

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Section 4: EX-4

Exhibit IV

FORM OF LOCK-UP AGREEMENT

_____, 2020

Morgan Stanley & Co. LLC
As Representative of
the several Underwriters listed in
Schedule 1 to the Underwriting
Agreement referred to below

c/o Morgan Stanley & Co. LLC
1585 Broadway
New York, New York 10036

Re: FLAGSTAR BANCORP, INC. — Public Offering

Ladies and Gentlemen:

The undersigned understands that you, as Representative of the several Underwriters, propose to enter into an Underwriting Agreement (the “Underwriting Agreement”) with Flagstar Bancorp, Inc., a Michigan corporation (the “Company”), providing for the public offering (the “Public Offering”) by the several Underwriters named in Schedule 1 to the Underwriting Agreement (the “Underwriters”), of Common Stock, par value \$0.01 per share (together, the “Securities”). Capitalized terms used herein and not otherwise defined shall have the meanings set forth in the Underwriting Agreement.

In consideration of the Underwriters’ agreement to purchase and make the Public Offering of the Securities, and for other good and valuable consideration receipt of which is hereby acknowledged, the undersigned hereby agrees that, without the prior written consent of Morgan Stanley & Co. LLC on behalf of the Underwriters, the undersigned will not, during the period ending 60 days after the date of the prospectus relating to the Public Offering (the “Prospectus”), (1) offer, pledge, sell, contract to sell, sell any option or contract to purchase, purchase any option or contract to sell, grant any option, right or warrant to purchase, or otherwise transfer or dispose of, directly or indirectly, any Common Stock, or any securities convertible into or exercisable or exchangeable for Common Stock (including without limitation, Common Stock or such other securities which may be deemed to be beneficially owned by the undersigned in accordance with the rules and regulations of the Securities and Exchange Commission (the “SEC”) and securities which may be issued upon exercise of a stock option or warrant), or publicly disclose the intention to make any offer, sale, pledge or disposition, (2) enter into, or publicly disclose the intention to enter into, any swap or other agreement that transfers, in whole or in part, any of the economic consequences of ownership of the Common Stock or such other securities, whether any such transaction described in clause (1) or (2) above is to be settled by delivery of Common Stock or such other securities, in cash or otherwise or (3) make any demand for or exercise any right with respect to the registration of any shares of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock, in each case other than: (A) transfers of shares of Common Stock as a bona fide gift or gifts, including to charitable organizations; (B) distributions of shares of Common Stock to members or stockholders of the undersigned; (C) transfers of shares of Common Stock to the undersigned’s affiliates or to any corporation, partnership, limited liability company, investment fund or

other entity which is controlled by or managed by, or is under common control or management with the undersigned; (D) transfers of shares of Common Stock to any trust or family limited partnership for the direct or indirect benefit of the undersigned or the immediate family of the undersigned; provided that any such transfer shall not involve a disposition for value; (E) transfers of shares of Common Stock by will, other testamentary document or intestate succession to the legal representative, heir, beneficiary or a member of the immediate family of the undersigned; (F) transactions relating to shares of Common Stock by operation of law pursuant to a qualified domestic order or in connection with a divorce settlement; (G) the sale of Common Stock pursuant to the “cashless” exercise of stock options granted pursuant to existing stock incentive compensation plans of the Company described in its Annual Report on Form 10-K for the year ended December 31, 2019 filed with the SEC (the “Annual Report”) (the term “cashless” exercise being intended to include sale of a portion of the option shares to the Company or in the open market to cover payment of the exercise price) and the sale of Common Stock by the Company pursuant to tax withholding amounts due upon the exercise of stock options or the vesting of restricted stock, RSUs or other grants pursuant to existing stock incentive compensation plans of the Company described in the Annual Report; (H) (i) pledges of Common Stock in existence prior to the date hereof in a bona fide transaction to secure loans with financial institutions as set forth on Schedule 1 hereto or (ii) sales or transfers by any pledgee of such Common Stock in accordance with the terms thereof; (I) transfers of shares of Common Stock under any trading plan pursuant to Rule 10b5-1 under the Securities Exchange Act of 1934, as amended (the “Exchange Act”), in existence on the date hereof or the establishment of any such new trading plan; provided that such new plan does not provide for the transfer of Common Stock during the restricted period and to the extent a public announcement or filing under the Exchange Act, if any, is required of or voluntarily made by the undersigned regarding the establishment of such new plan, such announcement or filing shall include a statement to the effect that no transfer of Common Stock may be made under such plan during the restricted period; (J) in the case of dispositions of shares of Common Stock, if acquired by the undersigned in open market transactions after completion of the Public Offering; provided that no filing under Section 16(a) of the Exchange Act related to such dispositions shall be required or shall be voluntarily made until after the expiration of the 60-day period referred to above; and (K) the transfer of Common Stock or any security convertible into or exercisable or exchangeable for Common Stock pursuant to a bona fide third party tender offer, merger, amalgamation, consolidation or other similar transaction made to all holders of the Common Stock involving a change of control of the Company; provided that in the event that the tender offer, merger, amalgamation, consolidation or other such transaction is not completed, the Common Stock owned by such transferor shall remain subject to the restrictions described herein; provided that (a) in the case of any transfer or distribution pursuant to clause (A), (B), (C), (D), (E) or (F), each donee, distributee or transferee shall execute and deliver to Morgan Stanley & Co. LLC a lock-up letter in the form of this paragraph; (b) in the case of clause (G), there shall be no transfer of the underlying Common Stock acquired in connection with such exercise of stock options or restricted stock grants except in accordance with this lock-up agreement; and (c) no filing by any party (donor, donee, transferor or transferee) under the Securities Exchange Act of 1934, as amended, or other public announcement (other than a filing on a Form 5 made after the expiration of the 60-day period referred to above) shall be made voluntarily in connection with any transfer or distribution under any of such clauses, or shall be required in connection with any transfer or distribution under clauses (A), (B) (C), (D), (E) or (F).

In furtherance of the foregoing, the Company and any duly appointed transfer agent for the registration or transfer of the securities described herein are hereby authorized to decline to make any transfer of Common Stock or securities convertible into or exercisable or exchangeable for Common Stock if such transfer would constitute a violation or breach of this lock-up agreement.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this lock-up agreement. All authority herein conferred or

agreed to be conferred and any obligations of the undersigned shall be binding upon the successors, assigns, heirs or personal representatives of the undersigned.

The undersigned acknowledges and agrees that the Underwriters have not provided any recommendation or investment advice nor have the Underwriters solicited any action from the undersigned with respect to the Public Offering of the Securities and the undersigned has consulted their own legal, accounting, financial, regulatory and tax advisors to the extent deemed appropriate. The undersigned further acknowledges and agrees that, although the Representative may be required or choose to provide certain Regulation Best Interest and Form CRS disclosures or other related documentation in connection to you in connection with the Public Offering, the Representative and the other Underwriters are not making a recommendation to you to participate in the Public Offering, enter into this lock-up agreement, or sell any Shares at the price determined in the Public Offering, and nothing set forth in such disclosures or documentation is intended to suggest that the Representative or any Underwriter is making such a recommendation.

The undersigned understands that, if the Underwriting Agreement does not become effective, or if the Underwriting Agreement (other than the provisions thereof which survive termination) shall terminate or be terminated prior to payment for and delivery of the Securities to be sold thereunder, the undersigned shall be released from, all obligations under this lock-up agreement. The undersigned understands that the Underwriters are entering into the Underwriting Agreement and proceeding with the Public Offering in reliance upon this lock-up agreement.

This lock-up agreement and any claim, controversy or dispute arising under or related to this lock-up agreement shall be governed by and construed in accordance with the laws of the State of New York.

[Signature Page Follows]

Very truly yours,

*[NAME OF STOCKHOLDER / DIRECTOR /
OFFICER]*

By: _____
Name
Title

Schedule 1

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