BankUnited, Inc. Form 4 February 02, 2011

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB Number:

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January 31, 2005

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OMB APPROVAL

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * ROSS WILBUR L JR

2. Issuer Name and Ticker or Trading

5. Relationship of Reporting Person(s) to Issuer

Symbol

BankUnited, Inc. [BKU]

(Check all applicable)

(First) (Middle) (Last)

(Street)

(State)

(Zip)

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

_X__ Director Officer (give title

10% Owner _ Other (specify

319 CLEMATIS STREET, ROOM

1000 (10TH FLOOR)

(City)

4. If Amendment, Date Original

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

02/02/2011

Applicable Line)

X Form filed by One Reporting Person Form filed by More than One Reporting

Table I Non Derivative Securities Acquired Disposed of or Peneficially Owned

below)

WEST PALM BEACH, FL 33401

(City)	(State)	Tab	le I - Non-l	Derivative Sec	urities	Acqui	red, Disposed of	, or Beneficial	ly 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 Appropriate Appr	of (D)	ed (A)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	02/02/2011		Code V	Amount 6,703,558	(D)	Price \$ 27	(Instr. 3 and 4) 13,671,169 (1) (2)	I	See Footnotes
Common Stock, par value \$0.01 per share	02/02/2011		S	24,499	D	\$ 27	49,962 (2) (3)	D	

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

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SEC 1474 (9-02)

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. Title	and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transacti	onNumber	Expiration D	ate	Amoun	it of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underly	ying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securit	ies	(Instr. 5)	Bene
	Derivative				Securities			(Instr. 3	3 and 4)		Own
	Security				Acquired						Follo
	·				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						Ì
					4, and 5)						
								1	Amount		
						Date	Expiration		or		
						Exercisable	Date		Number		
									of		
				Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships						
	Director	10% Owner	Officer	Other			
ROSS WILBUR L JR 319 CLEMATIS STREET ROOM 1000 (10TH FLOOR) WEST PALM BEACH, FL 33401	X	X					

Signatures

/s/ Wilbur L.
Ross

**Signature of Date

Reporting Person

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).
- WLR Recovery Fund IV, L.P. ("Fund IV") sold 6,100,144 shares of common stock and, as a result of the sale, holds directly 12,440,575 shares of common stock. WLR/GS Master Co-Investment, L.P. ("WLR/GS Fund") sold 603,414 shares of common stock and, as a result of the sale, holds directly 1,230,594 shares of common stock. Wilbur L. Ross, Jr. is the Chairman and Chief Executive
- (1) Officer of WL Ross & Co. LLC and the managing member of El Vedado, LLC, the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC and WLR Master Co-Investment GP, LLC. WLR Recovery Associates IV LLC is the general partner of Fund IV and WLR Master Co-Investment GP, LLC is the general partner of WLR/GS Fund. WL Ross & Co. LLC is the investment manager of Fund IV and WLR/GS Fund.
- (2) Each of the Reporting Persons disclaims beneficial ownership of any securities except to the extent of its pecuniary interest therein.

Reporting Owners 2

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WLR IV Parallel ESC, L.P. ("Parallel Fund") sold 24,499 shares of common stock and, as a result of the sale, holds directly 49,962 shares of common stock. Invesco Private Capital, Inc. is the managing member of INVESCO WLR IV Associates LLC, which is in turn the general partner of Parallel Fund. WL Ross & Co. LLC is the investment manager of the Parallel Fund.

Remarks:

Exhibit 99.1 (Joint Filer Information) incorporated herein by reference. Due to technical limitations in the number of reporting 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.