

BankUnited, Inc.
Form 4
February 18, 2014

FORM 4

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

OMB APPROVAL

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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 *
ROSS WILBUR L JR

(Last) (First) (Middle)

319 CLEMATIS STREET, ROOM 1000 (10TH FLOOR)

(Street)

WEST PALM BEACH, FL 33401

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BankUnited, Inc. [BKU]

3. Date of Earliest Transaction (Month/Day/Year)
02/18/2014

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

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

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 Indirect Beneficial Ownership (Instr. 4)		
				(A) or (D)	Price				
Common Stock, par value \$0.01 per share	02/18/2014		S ⁽¹⁾	317,007	D	\$ 31.4	3,131,307 ⁽²⁾ (3) (4) (5) (6)	I	See Footnotes
Common Stock, par value \$0.01 per share						100		D	

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

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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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of 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		

Signatures

/s/ Susan Greenfield, as Attorney-in-Fact 02/18/2014

__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) Reflects the sale of BankUnited, Inc.'s common stock, par value \$0.01 per share ("Common Stock"), consisting of 287,422 shares sold by WLR Recovery Fund IV, L.P., 1,154 shares sold by WLR IV Parallel ESC, L.P. and 28,431 shares sold by WLR/GS Master Co-Investment, L.P. on February 18, 2014 pursuant to the underwriters' full exercise of their option to purchase additional shares of Common Stock in connection with a secondary offering of BankUnited, Inc.
 - (2) Each of the reporting person and the entities referenced in these footnotes disclaims beneficial ownership of any securities except to the extent of its pecuniary interest therein.
 - (3) WLR Recovery Fund IV, L.P. ("Fund IV") owns 2,839,070 shares of Common Stock of the issuer. Wilbur L. Ross, Jr. is the president and chief executive officer of WL Ross & Co. LLC and the managing member of El Vedado, LLC. El Vedado, LLC is the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC. WLR Recovery Associates IV

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LLC is the general partner of Fund IV. WL Ross & Co. LLC serves as the investment manager to Fund IV. Accordingly, each of WL Ross & Co. LLC, Wilbur L. Ross, Jr., El Vedado, LLC, WL Ross Group, L.P. and WLR Recovery Associates IV LLC may be deemed to be a beneficial owner of some or all the shares of Common Stock owned by Fund IV.

- (4) WLR IV Parallel ESC, L.P. (the "Parallel Fund") owns 11,402 shares of Common Stock of the issuer. Wilbur L. Ross, Jr. is the managing member of El Vedado, LLC and the chairman and president of Invesco Private Capital, Inc. El Vedado, LLC is the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Recovery Associates IV LLC. Invesco Private Capital, Inc. is the managing member of INVESCO WLR IV Associates LLC, which in turn is the general partner of the Parallel Fund. INVESCO WLR IV Associates LLC and WLR Recovery Associates IV LLC have entered into a parallel investment agreement pursuant to which WLR Recovery Associates IV LLC has been appointed as representative and attorney of the Parallel Fund to, among other things, exercise all rights, powers and privileges with respect to the Common Stock owned by the Parallel Fund and to take whatever action, including voting such Common Stock, (continued in footnote 5)

- (5) (continued from footnote 4) as WLR Recovery Associates IV LLC in its discretion deems fit. Accordingly, each of Wilbur L. Ross, Jr., El Vedado, LLC, WL Ross Group, L.P., WLR Recovery Associates IV LLC, Invesco Private Capital, Inc. and INVESCO WLR IV Associates LLC may be deemed to be a beneficial owner of some or all the shares of Common Stock owned by the Parallel Fund.

- (6) WLR/GS Master Co-Investment, L.P. (the "Co-Invest Fund") owns 280,835 shares of Common Stock of the issuer. Wilbur L. Ross, Jr. is the president and chief executive officer of WL Ross & Co. LLC and the managing member of El Vedado, LLC. El Vedado, LLC is the general partner of WL Ross Group, L.P., which in turn is the managing member of WLR Master Co-Investment GP, LLC. WLR Master Co-Investment GP, LLC is the general partner of the Co-Invest Fund. WL Ross & Co. LLC serves as the investment manager to the Co-Invest Fund. Accordingly, each of WL Ross & Co. LLC, Wilbur L. Ross, Jr., El Vedado, LLC, WL Ross Group, L.P. and WLR Master Co-Investment GP, LLC may be deemed to be a beneficial owner of some or all the shares of Common Stock owned by the Co-Invest Fund.

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.