BankUnited, Inc. Form 4 March 15, 2013

FORM 4

OMB APPROVAL

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

OMB 3235-0287 Number:

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

January 31, Expires: 2005 Estimated average burden hours per

0.5

Form 5 obligations may continue. See Instruction

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

SECURITIES

response...

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person * 5. Relationship of Reporting Person(s) to 2. Issuer Name and Ticker or Trading WL ROSS & CO LLC Issuer Symbol BankUnited, Inc. [BKU] (Check all applicable) (Last) (First) (Middle) 3. Date of Earliest Transaction (Month/Day/Year) _X__ 10% Owner Director Other (specify Officer (give title 1166 AVENUE OF THE 03/13/2013 below) **AMERICAS** 4. If Amendment, Date Original (Street) 6. Individual or Joint/Group Filing(Check Filed(Month/Day/Year) Applicable Line) _X_ Form filed by One Reporting Person Form filed by More than One Reporting NEW YORK, NY 10036

(City)	(State)	(Zip) Ta	ble I - Non	-Derivative Se	ecuriti	es Acquire	ed, Disposed of, o	or Beneficiall	y Owned
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transactic Code (Instr. 8)	4. Securities A orDisposed of (Instr. 3, 4 and	(D)	red (A) or	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)
Common Stock, par value \$0.01 per share	03/13/2013		S <u>(1)</u>	4,810,000	D	\$ 24.745	8,911,131 (2) (3) (4) (5) (6)	I	See Footnotes

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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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. Titl	e and	8. Price of	9. Nu
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration D	ate	Amou	nt of	Derivative	Deriv
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	Secui
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securi	ities	(Instr. 5)	Bene
	Derivative				Securities			(Instr.	3 and 4)		Own
	Security				Acquired						Follo
	•				(A) or						Repo
					Disposed						Trans
					of (D)						(Instr
					(Instr. 3,						
					4, and 5)						
									A		
									Amount		
						Date Exercisable		of			
				C 1 W	(A) (D)						
				Code V	(A) (D)				Shares		

Reporting Owners

Relationships Reporting Owner Name / Address Director 10% Owner Officer Other WL ROSS & CO LLC 1166 AVENUE OF THE AMERICAS X NEW YORK, NY 10036

Signatures

/s/ Rajinder P. Singh, as 03/15/2013 Attorney-in-Fact

> **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).
- Reflects the sale of BankUnited, Inc.'s common stock, par value \$0.01 per share ("Common Stock"), consisting of 4,361,096 shares sold by WLR Recovery Fund IV, L.P., 17,514 shares sold by WLR IV Parallel ESC, L.P. and 431,390 shares sold by WLR/GS Master **(1)** Co-Investment, L.P. in a secondary offering of BankUnited, Inc. that closed on March 13, 2013.
- **(2)** Each of the reporting persons disclaims beneficial ownership of any securities except to the extent of its pecuniary interest therein.
 - WLR Recovery Fund IV, L.P. ("Fund IV") owns 8,079,479 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 **(3)** Associates IV 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.
- WLR IV Parallel ESC, L.P. (the "Parallel Fund") owns 32,448 shares of Common Stock of the issuer. Wilbur L. Ross, Jr. is the **(4)** 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

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- 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, as WLR Recovery Associates IV LLC (continued in footnote 5).
- (continued from footnote 4) 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.
 - WLR/GS Master Co-Investment L.P. (the "Co-Invest Fund") owns 799,204 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
- (6) 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.

Remarks:

Due to technical limitations in the number of reporting persons that can be included in a Section 16 filing, this Form 4 is being 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.