

FLAGSTAR BANCORP INC
Form 8-K
June 24, 2013

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

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934
Date of Report (Date of earliest event reported): June 21, 2013

(Exact Name of Registrant as Specified in Charter)

Michigan
(State or Other Jurisdiction
of Incorporation)

1-16577
(Commission File Number)

38-3150651
(IRS Employer
Identification No.)

5151 Corporate Drive, Troy, Michigan
(Address of Principal Executive Offices)
(248) 312-2000

48098
(Zip Code)

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- .. Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - .. Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - .. Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - .. Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01 Other Events.

Flagstar Bancorp, Inc. issued a press release on June 21, 2013 announcing that Flagstar Bank, FSB (the "Bank") entered into an agreement to settle the previously disclosed lawsuit filed by Assured Guaranty Municipal Corp., formerly known as Financial Security Assurance Inc. ("Assured"), relating to \$902.2 million of non-agency securitization transactions in 2005 and 2006 involving home equity line of credit ("HELOC") loans that Assured insures. Under the terms of the settlement, Assured will terminate its pending lawsuit against the Bank and in exchange, among other consideration and transaction provisions, the Bank will pay Assured \$105.0 million. A copy of the press release is filed as Exhibit 99.1 to this Current Report on Form 8-K and is incorporated by reference herein.

Item 9.01 Financial Statements and Exhibits.

(d) The following exhibit is being furnished herewith:

99.1 Press Release dated June 21, 2013.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLAGSTAR BANCORP, INC.

Dated: June 21, 2013

By: /s/ Paul D. Borja
Paul D. Borja
Executive Vice-President and Chief Financial
Officer