

CENTERBRIDGE CAPITAL PARTNERS STRATEGIC L P
 Form 4
 February 02, 2011

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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 *
 CENTERBRIDGE CAPITAL PARTNERS L P

(Last) (First) (Middle)

375 PARK AVENUE, 12TH FLOOR

(Street)

NEW YORK, NY 10152

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
 02/02/2011

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

See Footnotes 2,3

6. Individual or Joint/Group Filing (Check Applicable Line)
 ___ Form filed by One Reporting Person
 ___X___ 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 Ownership (Instr. 4)
			Code	V	Amount	(D)	Price
Common Stock	02/02/2011		S		5,279,865	D	25.65
							\$
							10,767,704
						D (2) (3)	(1)

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)

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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 Derivatives 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 Owned Following Reporting Transaction (Instr. 6)
				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
CENTERBRIDGE CAPITAL PARTNERS L P 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152		X		See Footnotes 2,3
CENTERBRIDGE CAPITAL PARTNERS STRATEGIC L P 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152		X		See Footnotes 2,3
Centerbridge Capital Partners SBS, L.P. 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152		X		See Footnotes 2,3
CB BU Investors, L.L.C. 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152		X		See Footnotes 2,3
CB BU Investors II, L.L.C. 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152		X		See Footnotes 2,3
CB BU Investors III, L.L.C. 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152		X		See Footnotes 2,3
Centerbridge Associates, L.P. 375 PARK AVENUE 12TH FLOOR		X		See Footnotes 2,3

NEW YORK, NY 10152

Centerbridge GP Investors, LLC 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152	X	See Footnotes 2,3
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Gallogly Mark T 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152	X	See Footnotes 2,3
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Aronson Jeffrey 375 PARK AVENUE 12TH FLOOR NEW YORK, NY 10152	X	See Footnotes 2,3
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Signatures

Centerbridge Capital Partners, L.P. By: Centerbridge Associates, L.P., its general partner By: Centerbridge GP Investors, L.L.C., its general partner By: /s/ Mark T. Gallogly Name: Mark T. Gallogly Title: Authorized Signatory	02/02/2011
__Signature of Reporting Person	Date

Centerbridge Capital Partners SBS, L.P. By: Centerbridge Associates, L.P., its general partner By: Centerbridge GP Investors, L.L.C., its general partner By: /s/ Mark T. Gallogly Name: Mark T. Gallogly Title: Authorized Signatory	02/02/2011
__Signature of Reporting Person	Date

Centerbridge Capital Partners Strategic, L.P. By: Centerbridge Associates, L.P., its general partner By: Centerbridge GP Investors, L.L.C., its general partner By: /s/ Mark T. Gallogly Name: Mark T. Gallogly Title: Authorized Signatory	02/02/2011
__Signature of Reporting Person	Date

CB BU Investors, L.L.C. By: Centerbridge Associates, L.P., its general partner By: Centerbridge GP Investors, L.L.C., its general partner By: /s/ Mark T. Gallogly Name: Mark T. Gallogly Title: Authorized Signatory	02/02/2011
__Signature of Reporting Person	Date

CB BU Investors II, L.L.C. By: Centerbridge Associates, L.P., its general partner By: Centerbridge GP Investors, L.L.C., its general partner By: /s/ Mark T. Gallogly Name: Mark T. Gallogly Title: Authorized Signatory	02/02/2011
__Signature of Reporting Person	Date

CB BU Investors III, L.L.C. By: Centerbridge Associates, L.P., its general partner By: Centerbridge GP Investors, L.L.C., its general partner By: /s/ Mark T. Gallogly Name: Mark T. Gallogly Title: Authorized Signatory	02/02/2011
__Signature of Reporting Person	Date

Centerbridge Associates, L.P. By: Centerbridge GP Investors, L.L.C., its general partner By: /s/ Mark T. Gallogly Name: Mark T. Gallogly Title: Authorized Signatory	02/02/2011
__Signature of Reporting Person	Date

Centerbridge GP Investors, L.L.C. By: /s/ Mark T. Gallogly Name: Mark T. Gallogly Title: Authorized Signatory	02/02/2011
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__Signature of Reporting Person

Date

By: /s/ Mark T. Gallogly

02/02/2011

__Signature of Reporting Person

Date

By: /s/ Jeffrey Aronson

02/02/2011

__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) This amount represents the \$27.00 initial public offering price per share of common stock, par value \$0.01 per share ("Common Stock"), of BankUnited, Inc. less the underwriting discount of \$1.35 per share of Common Stock.

The shares of Common Stock to which this Form 4 relates are directly owned as follows: (i) 9,182,791 shares of Common Stock directly owned by Centerbridge Capital Partners, L.P.; (ii) 339,205 shares of Common Stock directly owned by Centerbridge Capital Partners Strategic, L.P.; (iii) 15,114 shares of Common Stock directly owned by Centerbridge Capital Partners SBS, L.P.; (iv) 584,532 shares of Common Stock directly owned by CB BU Investors, L.L.C., (v) 338,413 shares of Common Stock directly owned by CB BU Investors II, L.L.C.; and (vi) 307,649 shares of Common Stock directly owned by CB BU Investors III, L.L.C. (collectively, the "Centerbridge Funds").
- (2) Centerbridge Associates, L.P. is the general partner of each of the Centerbridge Funds. Centerbridge GP Investors, L.L.C. is the general partner of Centerbridge Associates, L.P. Mark Gallogly and Jeffrey Aronson are the managing members of Centerbridge GP Investors, L.L.C. Mark Gallogly and Jeffrey Aronson each disclaim beneficial ownership of the shares of Common Stock beneficially owned by the Centerbridge Funds.
- (3) Centerbridge Associates, L.P. is the general partner of each of the Centerbridge Funds. Centerbridge GP Investors, L.L.C. is the general partner of Centerbridge Associates, L.P. Mark Gallogly and Jeffrey Aronson are the managing members of Centerbridge GP Investors, L.L.C. Mark Gallogly and Jeffrey Aronson each disclaim beneficial ownership of the shares of Common Stock beneficially owned by the Centerbridge Funds.

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.