

BankUnited, Inc.
Form 4
February 28, 2012

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 *
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)
02/24/2012

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, par value \$0.01 per share	02/24/2012		A		100 <u>(1)</u> A \$ 0	50,062 <u>(2)</u> <u>(3)</u>	D
Common Stock, par value \$0.01 per share	02/14/2012		A		0 A \$ 0	13,671,169 <u>(2)</u> <u>(4)</u>	I See Footnotes <u>(2)</u> <u>(4)</u>

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

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SEC 1474 (9-02)

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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 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 Owned Beneficially (Instr. 5)
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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/ Douglas J. Pauls, as Attorney
in Fact 02/28/2012

**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) Issued pursuant to the terms of the BankUnited, Inc. 2010 Omnibus Equity Incentive Plan.
- (2) Wilbur L. Ross, Jr. disclaims beneficial ownership of any securities except to the extent of his pecuniary interest therein.
WLR IV Parallel ESC, L.P. ("Parallel Fund") 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. Wilbur L. Ross, Jr. is the Chairman and Chief Executive Officer of WL Ross & Co. LLC.
- (4) WLR Recovery Fund IV, L.P. ("Fund IV") holds directly 12,440,575 shares of common stock. WLR/GS Master Co-Investment, L.P. ("WLR/GS Fund") holds directly 1,230,594 shares of common stock. Wilbur L. Ross, Jr. is the Chairman and Chief Executive 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.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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