

BankUnited, Inc.
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 *
Carlyle Financial Services BU, L.P.

(Last) (First) (Middle)

C/O THE CARLYLE GROUP, 1001 PENNSYLVANIA AVE, NW, STE 220 S

(Street)

WASHINGTON, DC 20004

(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) ___ Other (specify below)

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock | 02/02/2011 | | S | | 2,839,608 | D | \$ 25.65 (1) |
| | | | | | | | 5,791,067 |
| | | | | | | | I |
| | | | | | | | See footnotes (2) (6) (12) |
| Common Stock | 02/02/2011 | | S | | 114,045 | D | \$ 25.65 (1) |
| | | | | | | | 232,580 |
| | | | | | | | I |
| | | | | | | | See footnotes (3) (6) (12) |
| Common Stock | 02/02/2011 | | S | | 6,283 | D | \$ 25.65 (1) |
| | | | | | | | 12,813 |
| | | | | | | | I |
| | | | | | | | See footnotes (4) (6) (12) |
| Common | 02/02/2011 | | S | | 57,131 | D | \$ 116,513 |
| | | | | | | | I |
| | | | | | | | See |

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| | | | | | | | | | |
|--------------|------------|---|-----------|---|---------------------------|-----------|---|--|---|
| Stock | | | | | 25.65 <u>(1)</u> | | | | footnotes <u>(5) (6) (12)</u> |
| Common Stock | 02/02/2011 | S | 3,017,065 | D | \$ 25.65 <u>(1)</u> | 6,152,974 | I | | See footnotes <u>(7) (10) (11) (12)</u> |
| Common Stock | 02/02/2011 | S | 670,615 | D | \$ 25.65 <u>(1)</u> | 1,367,645 | I | | See footnotes <u>(8) (10) (11) (12)</u> |
| Common Stock | 02/02/2011 | S | 23,310 | D | \$ 25.65 <u>(1)</u> | 47,539 | I | | See footnotes <u>(9) (10) (11) (12)</u> |

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

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

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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 Following Reported Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V | (A) | (D) |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Carlyle Financial Services BU, L.P.
C/O THE CARLYLE GROUP
1001 PENNSYLVANIA AVE, NW, STE 220 S
WASHINGTON, DC 20004

X

| | |
|--|---|
| TCG Financial Services, L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |
| Carlyle Financial Services, Ltd. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |
| Carlyle Strategic Partners II LP C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |
| CSP II COINVESTMENT, L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |
| CSP II General Partner, LP C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |
| TC Group CSP II, LLC C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |
| TC Group Cayman Investment Holdings, L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |
| TCG HOLDINGS CAYMAN II, L.P. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |
| DBD Cayman, Ltd. C/O THE CARLYLE GROUP 1001 PENNSYLVANIA AVE, NW, STE 220 S WASHINGTON, DC 20004 | X |

Signatures

Carlyle Financial Services BU, L.P. By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory 02/02/2011

__Signature of Reporting Person Date

TCG Financial Services, L.P. By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory 02/02/2011

__Signature of Reporting Person Date

02/02/2011

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| | |
|---|------------|
| Carlyle Financial Services, Ltd. By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory | Date |
| __Signature of Reporting Person | |
| Carlyle Strategic Partners II, L.P. By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory | 02/02/2011 |
| __Signature of Reporting Person | Date |
| CSP II Co-Investment, L.P. By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory | 02/02/2011 |
| __Signature of Reporting Person | Date |
| CSP II General Partner, LP By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory | 02/02/2011 |
| __Signature of Reporting Person | Date |
| TC Group CSP II, LLC By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory | 02/02/2011 |
| __Signature of Reporting Person | Date |
| TC Group Cayman Investment Holdings, L.P. By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory | 02/02/2011 |
| __Signature of Reporting Person | Date |
| TCG Holdings Cayman II, L.P. By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory | 02/02/2011 |
| __Signature of Reporting Person | Date |
| DBD Cayman, Ltd. By: /s/ Daniel A. D'Aniello Name: Daniel A. D'Aniello Title: Authorized signatory | 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.
- (2) These securities are held by Carlyle Partners V, L.P. ("CP V").
- (3) These securities are held by CP V Coinvestment A, L.P. ("Coinvestment A").
- (4) These securities are held by CP V Coinvestment B, L.P. ("Coinvestment B").
- (5) These securities are held by Carlyle Partners V-A, L.P. ("CP V-A").
The sole general partner of CP V, Coinvestment A, Coinvestment B and CP V-A is TC Group V, L.P. The sole general partner of TC Group V L.P. is TC Group V Managing GP, L.L.C. The sole managing member of TC Group V Managing GP, L.L.C. is TC Group, L.L.C. The managing member of TC Group, L.L.C. is TCG Holdings, L.L.C. TCG Holdings, L.L.C. is managed by a three person managing board, consisting of William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein, and all board action relating to the voting or disposition of the shares beneficially owned by CP V, Coinvestment A, Coinvestment B and CP V-A requires approval of a majority of the board. William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein each disclaim beneficial ownership of the shares beneficially owned by CP V, Coinvestment A, Coinvestment B and CP V-A.
- (7) These securities are held by Carlyle Financial Services BU, L.P. ("Carlyle BU").
- (8) These securities are held by Carlyle Strategic Partners II, L.P. ("Strategic").
- (9) These securities are held by CSP II Co-Investment, L.P. ("Co-Investment").

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(10) TCG Financial Services, L.P. is the general partner of Carlyle BU. Carlyle Financial Services, Ltd. is the general partner of TCG Financial Services, L.P. CSP II General Partner, LP is the general partner of Strategic and Co-Investment. TC Group CSP II, LLC is the general partner of CSP II General Partner, LP. TC Group Cayman Investment Holdings, L.P. is the sole shareholder of Carlyle Financial Services, Ltd. and the managing member of TC Group CSP II, LLC. TCG Holdings Cayman II, L.P. is the general partner of TC Group Cayman Investment Holdings, L.P. DBD Cayman, Ltd. is the general partner of TCG Holdings Cayman II, L.P. DBD Cayman Holdings, Ltd. ("DBD Cayman Holdings") is the sole shareholder of DBD Cayman, Ltd.

(11) DBD Cayman Holdings is controlled by its ordinary members, William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein and all action relating to the investment and disposition of the shares beneficially owned by Carlyle BU, Strategic and Co-Investment requires their approval. William E. Conway, Jr., Daniel A. D'Aniello and David M. Rubenstein each disclaim beneficial ownership of the shares beneficially owned by Carlyle BU, Strategic and Co-Investment.

(12) Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting Person's pecuniary interest therein. The filing of this statement shall not be deemed to be an admission that, for purposes of Section 16 of the Securities Exchange Act of 1934 or otherwise, the Reporting Persons are the beneficial owners of any securities reported herein.

Remarks:

Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system.

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.