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FLAGSTAR BANCORP INC  
Form 8-K  
August 08, 2005

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): AUGUST 5, 2005

FLAGSTAR BANCORP, INC.  
(Exact name of registrant as specified in its charter)

MICHIGAN (State or other jurisdiction of incorporation)	1-16577 (Commission File Number)	38-3150651 (I.R.S. Employer Identification No.)
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5151 CORPORATE DRIVE, TROY, MICHIGAN (Address of principal executive offices)	48098 (Zip Code)
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(248) 312-2000  
(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:

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))

ITEM 4.01 CHANGES IN REGISTRANT'S CERTIFYING ACCOUNTANT

On August 5, 2005, the Audit Committee of the Board of Directors of Flagstar Bancorp, Inc. (the "Company") engaged Virchow, Krause & Company, LLP ("Virchow Krause") as the Company's independent registered public accounting firm commencing immediately. As part of its engagement, Virchow Krause will review the financial statements contained in the Company's Form 10-Qs filed during the remainder of 2005 (including the Form 10-Q for the quarter ended June 30, 2005) and audit the Company's financial statements for the year ending December 31, 2005. The Company's prior independent registered public accounting firm, Grant Thornton LLP, resigned on June 13, 2005.

During the two most recent fiscal years and through August 5, 2005, the Company did not consult Virchow Krause with respect to (i) the application of accounting principles to any transaction, either contemplated or proposed, (ii) the type of audit opinion that might be rendered on the Company's financial statements, or any matter that was either the subject of a disagreement (as

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defined in Item 304(a)(1)(iv) of Regulation S-K) or a reportable event (as described in Item 304(a)(1)(v) of Regulation S-K). Attached and incorporated herein by reference as Exhibit 99.1 is a copy of the press release issued by the Company on August 5, 2005 announcing the engagement of Virchow Krause.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

(c) The following exhibit is being furnished herewith:

EXHIBIT NO.	EXHIBIT DESCRIPTION
99.1	Press Release dated August 5, 2005.

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: August 8, 2005

By: /s/ Paul D. Borja

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Paul D. Borja  
Executive Vice President and Chief Financial  
Officer

EXHIBIT INDEX

EXHIBIT NO.	DESCRIPTION
99.1	Press Release dated August 5, 2005.