

SCHWARZMAN STEPHEN A
 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 *
 Blackstone Family Investment Partnership V L.P.

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP, 345 PARK AVENUE

(Street)

NEW YORK, NY 10154

(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		5,114,602	D	\$ 25.65 (1)
							10,430,666
							I
							See footnotes (2) (6) (7)
Common Stock	02/02/2011		S		1,599,326	D	\$ 25.65 (1)
							3,261,651
							I
							See footnotes (3) (6) (7)
Common Stock	02/02/2011		S		8,936	D	\$ 25.65 (1)
							18,224
							I
							See footnotes (4) (6) (7)
Common Stock	02/02/2011		S		5,193	D	\$ 25.65
							10,590
							I
							See footnote

(1)

(5) (6) (7)

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. 3)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Relationships

Reporting Owner Name / Address	Director	10% Owner	Officer	Other
Blackstone Family Investment Partnership V L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Participation Partnership V L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
BCP V Side-by-Side GP L.L.C. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
Blackstone Holdings III L.P. C/O THE BLACKSTONE GROUP 345 PARK AVENUE NEW YORK, NY 10154		X		
		X		

Blackstone Group L.P.
C/O THE BLACKSTONE GROUP
345 PARK AVENUE
NEW YORK, NY 10154

Blackstone Group Management L.L.C.
C/O THE BLACKSTONE GROUP X
345 PARK AVENUE
NEW YORK, NY 10154

SCHWARZMAN STEPHEN A
C/O THE BLACKSTONE GROUP X
345 PARK AVENUE
NEW YORK, NY 10154

Signatures

Blackstone Family Investment Partnership V L.P. By: /s/ Stephen A. Schwarzman Name: Stephen A. Schwarzman Title: Authorized Person 02/02/2011
Date

**Signature of Reporting Person

Blackstone Participation Partnership V L.P. By: /s/ Stephen A. Schwarzman Name: Stephen A. Schwarzman Title: Authorized Person 02/02/2011
Date

**Signature of Reporting Person

BCP V Side-By-Side GP L.L.C. By: /s/ Stephen A. Schwarzman Name: Stephen A. Schwarzman Title: Authorized Person 02/02/2011
Date

**Signature of Reporting Person

Blackstone Holdings III L.P. By: /s/ Stephen A. Schwarzman Name: Stephen A. Schwarzman Title: Authorized Person 02/02/2011
Date

**Signature of Reporting Person

The Blackstone Group L.P. By: /s/ Stephen A. Schwarzman Name: Stephen A. Schwarzman Title: Authorized Person 02/02/2011
Date

**Signature of Reporting Person

Blackstone Group Management L.L.C. By: /s/ Stephen A. Schwarzman Name: Stephen A. Schwarzman Title: Authorized Person 02/02/2011
Date

**Signature of Reporting Person

By: /s/ Stephen A. Schwarzman Stephen A. Schwarzman 02/02/2011
Date

**Signature of Reporting Person

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 Blackstone Capital Partners V L.P. ("BCP V").
- (3) These securities are held by Blackstone Capital Partners V-AC L.P. ("BCP V-AC").
- (4) These securities are held by Blackstone Family Investment Partnership V L.P. ("Family").

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- (5) These securities are held by Blackstone Participation Partnership V L.P. ("Participation").

The general partner of BCP V and BCP V-AC is Blackstone Management Associates V L.L.C. BMA V L.L.C. is the sole member of Blackstone Management Associates V L.L.C. The general partner of Family and Participation is BCP V Side-By-Side GP L.L.C.

- (6) Blackstone Holdings III L.P. is the managing member and owner of a majority in interest of BMA V L.L.C. and the sole member of BCP V Side-By-Side GP L.L.C. Blackstone Holdings III L.P. is indirectly controlled by The Blackstone Group L.P. The Blackstone Group L.P. is controlled by its general partner, Blackstone Group Management L.L.C., which is in turn controlled by its founder, Stephen A. Schwarzman.

Each of the Reporting Persons disclaims beneficial ownership of the securities reported herein, except to the extent of such Reporting

- (7) 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.

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