

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>BLACKSTONE CAPITAL PARTNERS V L P</u>  (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 <u>BankUnited, Inc. [ BKU ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director <input checked="" type="checkbox"/> 10% Owner  Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) 02/29/2012	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person <input checked="" type="checkbox"/> 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	02/29/2012		J <sup>(1)</sup>		4,117,032	D	(1)	6,313,634	I	See footnotes <sup>(2)(6)(7)</sup>
Common Stock	02/29/2012		J <sup>(1)</sup>		1,287,389	D	(1)	1,974,262	I	See footnotes <sup>(3)(6)(7)</sup>
Common Stock	02/29/2012		J <sup>(1)</sup>		7,193	D	(1)	11,031	I	See footnotes <sup>(4)(6)(7)</sup>
Common Stock	02/29/2012		J <sup>(1)</sup>		4,180	D	(1)	6,410	I	See footnote <sup>(5)(6)(7)</sup>

**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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Series A Nonvoting Convertible Preferred Stock	(8)	02/29/2012		J <sup>(1)</sup>		4,117,032		(9)	(10)	Common Stock	4,117,032	(1)	4,117,032	I	See footnotes <sup>(2)(6)(7)</sup>
Series A Nonvoting Convertible Preferred Stock	(8)	02/29/2012		J <sup>(1)</sup>		1,287,389		(9)	(10)	Common Stock	1,287,389	(1)	1,287,389	I	See footnotes <sup>(3)(6)(7)</sup>
Series A Nonvoting Convertible Preferred Stock	(8)	02/29/2012		J <sup>(1)</sup>		7,193		(9)	(10)	Common Stock	7,193	(1)	7,193	I	See footnotes <sup>(4)(6)(7)</sup>
Series A Nonvoting Convertible Preferred Stock	(8)	02/29/2012		J <sup>(1)</sup>		4,180		(9)	(10)	Common Stock	4,180	(1)	4,180	I	See footnote <sup>(5)(6)(7)</sup>

1. Name and Address of Reporting Person* <u>BLACKSTONE CAPITAL PARTNERS V L P</u>  (Last) (First) (Middle) C/O THE BLACKSTONE GROUP 345 PARK AVENUE  (Street) NEW YORK NY 10154  (City) (State) (Zip)
---

1. Name and Address of Reporting Person*
--

[Blackstone Capital Partners V-AC L.P.](#)

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP  
345 PARK AVENUE

(Street)  
NEW YORK NY 10154

(City) (State) (Zip)

1. Name and Address of Reporting Person<sup>†</sup>

[Blackstone Management Associates V L.L.C.](#)

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP  
345 PARK AVENUE

(Street)  
NEW YORK NY 10154

(City) (State) (Zip)

1. Name and Address of Reporting Person<sup>†</sup>

[BMA V L.L.C.](#)

(Last) (First) (Middle)

C/O THE BLACKSTONE GROUP  
345 PARK AVENUE

(Street)  
NEW YORK NY 10154

(City) (State) (Zip)

**Explanation of Responses:**

1. Pursuant to an exchange agreement approved by the Board of Directors of BankUnited, Inc., shares of common stock, par value \$0.01 per share ("Common Stock"), of BankUnited, Inc. were exchanged for a like number of shares of Series A Nonvoting Convertible Preferred Stock, par value \$0.01 per share.
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").
5. These securities are held by Blackstone Participation Partnership V L.P. ("Participation").
6. 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. Blackstone Holdings III L.P. is the managing member and the 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.
7. 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.
8. The Series A Nonvoting Convertible Preferred Stock is convertible into shares of Common Stock on a one-for-one basis.
9. The Series A Nonvoting Convertible Preferred Stock is convertible into shares of Common Stock immediately upon issuance.
10. The conversion of the Series A Nonvoting Convertible Preferred Stock has no expiration date.

**Remarks:**

Because no more than 10 reporting persons can file any one Form 4 through the Securities and Exchange Commission's EDGAR system, Blackstone Family Investment Partnership V, L.P., Blackstone Participation Partnership V, L.P., BCP V Side-by-Side GP L.L.C., Blackstone Holdings III L.P., The Blackstone Group L.P., Blackstone Group Management L.L.C. and Stephen A. Schwarzman have filed a separate Form 4.

[Blackstone Capital Partners V L.P. By: /s/ Chinh Chu Name: 02/29/2012](#)  
[Chinh Chu Title: Authorized Person](#)

[Blackstone Capital Partners V-AC L.P. By: /s/ Chinh Chu Name: 02/29/2012](#)  
[Chinh Chu Title: Authorized Person](#)

[Blackstone Management Associates V L.L.C. By: /s/ Chinh Chu Name: Chinh Chu Title: Authorized Person 02/29/2012](#)

[BMA V L.L.C. By: /s/ Chinh Chu Name: Chinh Chu Title: Authorized Person 02/29/2012](#)

\*\* Signature of Reporting Person Date

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

\* 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).

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

**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 Number.**