

**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): **November 30, 2012 (October 9, 2012)**

**BankUnited, Inc.**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State of Incorporation)

**001-35039**  
(Commission File Number)

**27-0162450**  
(I.R.S. Employer Identification No.)

**14817 Oak Lane**  
**Miami Lakes, FL 33016**  
(Address of principal executive offices) (Zip Code)

**(305) 569-2000**  
(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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

(e) Compensatory Arrangements of Certain Officers

On October 9, 2012, BankUnited, Inc., a Delaware corporation (the "Company"), delivered to Randy Melby, Senior Executive Vice President, Chief Risk Officer at BankUnited, National Association, a retention letter (the "Letter"), dated October, 9, 2012, previously approved by the Compensation Committee of the Board of Directors of the Company. Pursuant to the Letter, the Company will provide Mr. Melby a retention bonus to be paid in the event the Company experiences a change in control, consisting of a lump sum payment, in an amount equal to one year of Mr. Melby's base salary (as in effect immediately prior to a change in control), on the date that is six months following completion of a change in control. The Letter also provides that Mr. Melby's receipt of such retention bonus is subject to continued employment with the Company, except as set forth therein.

The foregoing description of the Letter is qualified in its entirety by reference to the Letter attached to this report as Exhibit 10.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit  
Number**

**Description**

10.1 Retention Letter to Randy Melby, dated October 9, 2012

**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.

Dated: November 30, 2012

BANKUNITED, INC.

/s/ Douglas J. Pauls

Name: Douglas J. Pauls

Title: Chief Financial Officer

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**EXHIBIT INDEX**

**Exhibit  
Number**

**Description**

10.1 Retention Letter to Randy Melby, dated October 9, 2012

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October 9, 2012

Mr. Randy Melby  
BankUnited, Inc.  
7765 NW 148<sup>th</sup> St  
Miami Lakes, FL 33016

Dear Mr. Melby,

Over the past three years, our company has gone through a remarkably successful transformation, in large part due to your outstanding contribution and leadership. Although adding growth and value to a franchise is a constant journey, we should reflect and be proud of the milestones we have achieved thus far. As I think of all our accomplishments to date, it is with a grateful heart that I am reminded of the incredible talent behind the excellence.

Recently, the Compensation Committee of BankUnited, Inc. met and approved retention letters for key individuals whom the senior executive management team has recognized as having added tremendous value to the firm and who are critical for the continuation of our stellar track record. I am delighted to tell you that you have been identified as one of those individuals.

Attached you will find your retention letter addressed from Raj Singh, our Chief Operating Officer. Should you have any questions, please feel free to contact Raj. I hope you recognize how valuable of an asset you have been to the BankUnited family, and more importantly, how essential you are to maintaining our best-in-class brand and banking franchise.

Sincerely,

/s/ John A. Kanas

John A. Kanas  
Chairman, President & CEO



October 9, 2012

Mr. Randy Melby  
BankUnited, Inc.  
7765 NW 148<sup>th</sup> St  
Miami Lakes, FL 33016

Dear Mr. Melby,

In recognition of your prior and continued contributions to BankUnited's success, we are pleased to award you a retention bonus to be paid in the event BankUnited experiences a Change in Control (as defined in the BankUnited, Inc. 2010 Omnibus Equity Incentive Plan).

**Retention Bonus:** You will receive, subject to your continued employment with BankUnited and any successor to BankUnited (except as provided below), a lump sum payment, in an amount equal to one year of your base salary (as in effect immediately prior to a Change in Control), on the date that is six months following completion of a Change in Control.

**Termination of Employment Prior to Retention Payment:** If, following a Change in Control but on or prior to the date that is six months following completion of a Change in Control, either your employment is terminated by BankUnited or its successor without Cause (as defined below) or you terminate your employment with BankUnited or its successor on account of a reduction in your base salary and you execute and do not revoke a release in a form reasonably satisfactory to BankUnited or its successor, you will be entitled to receive payment of the retention bonus. The retention bonus shall be paid as soon as practicable following your termination but in no event later than 10 calendar days following such termination.

For purposes of this letter, "Cause" means, (a) a violation of your obligations regarding confidentiality or the protection of sensitive, confidential or proprietary information, or trade secrets; (b) an act or omission by you resulting in your being charged with a criminal offense which constitutes a felony or involves moral turpitude or dishonesty; (c) conduct by you which constitutes poor performance, gross neglect, insubordination, willful misconduct, or a breach of BankUnited's Code of Conduct or a fiduciary duty to BankUnited or its shareholders; or (d) BankUnited Senior Management's determination that you violated state or federal law relating to the workplace environment, including, without limitation, laws relating to sexual harassment or age, sex, race, or other prohibited discrimination.

**Withholding Taxes:** The payment made to you pursuant to this letter shall be subject to withholding of applicable income and employment taxes.

**Regulatory Compliance:** Notwithstanding anything herein contained to the contrary, any payment to you by BankUnited or its successor is subject to and conditioned upon compliance with section 18(k) of the Federal Deposit Insurance Act, 12 U.S.C. §1828(k), and the Federal Deposit Insurance Corporation

regulation 12 C.F.R. part 359, Golden Parachute and Indemnification Payments.

**Internal Revenue Code Section 409A:** This letter shall be interpreted and administered in a manner so that any amount or benefit payable hereunder shall be paid or provided in a manner that is either exempt from or compliant with the requirements of Section 409A of the Code.

The retention bonus described in this letter is confidential and we expect that you maintain the confidentiality of this communication. Furthermore, this document does not constitute an employment agreement or guarantee of employment with BankUnited.

The growth and transformation of this franchise is in large part because of your dedication and efforts. We thank you, in advance, for your continuing support of BankUnited.

Sincerely,

/s/ Rajinder P. Singh

Rajinder P. Singh  
Chief Operating Officer

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