

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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

| | | |
|---|--|---|
| 1. Name and Address of Reporting Person * <u>PAULS DOUGLAS J</u> (Last) (First) (Middle) <u>C/O BANKUNITED, INC.</u> <u>14817 OAK LANE</u> (Street) <u>MIAMI LAKES FL 33016</u> (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) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) |
| | 3. Date of Earliest Transaction (Month/Day/Year) <u>02/03/2020</u> | |
| | 4. If Amendment, Date of Original Filed (Month/Day/Year) | |
| 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input 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, par value \$0.01 per share | 02/03/2020 | | M | | 4,300 | A | \$27 | 38,748 | D | |
| Common Stock, par value \$0.01 per share | 02/03/2020 | | S | | 4,300 ⁽¹⁾ | D | \$33.5026 ⁽²⁾ | 34,448 | D | |
| Common Stock, par value \$0.01 per share | 02/04/2020 | | M | | 45,700 | A | \$27 | 80,148 | D | |
| Common Stock, par value \$0.01 per share | 02/04/2020 | | S | | 45,700 ⁽¹⁾ | D | \$33.6577 ⁽³⁾ | 34,448 | D | |
| Common Stock, par value \$0.01 per share | | | | | | | | 31,000 | I | As co-trustee ⁽⁴⁾ |

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 |
| Common Stock Option (right to buy) | \$27 | 02/03/2020 | | M | | | 4,300 | (5) | 02/02/2021 | Common Stock, par value \$0.01 per share | 4,300 | \$0.00 | 95,700 | D | |
| Common Stock Option (right to buy) | \$27 | 02/04/2020 | | M | | | 45,700 | (5) | 02/02/2021 | Common Stock, par value \$0.01 per share | 45,700 | \$0.00 | 50,000 | D | |

Explanation of Responses:

- These sales were effected pursuant to a Rule 10b5-1 trading plan established by the reporting person.
- This price represents the weighted average sale price of trades transacted at a multitude of prices ranging from \$33.50 to \$33.52. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the shares sold at each separate price.
- This price represents the weighted average sale price of trades transacted at a multitude of prices ranging from \$33.52 to \$33.88. The reporting person hereby undertakes to provide upon request to the SEC staff, the issuer or a security holder of the issuer, full information regarding the shares sold at each separate price.
- Shares held by the Pauls Family Foundation, for which Mr. Pauls serves as a co-trustee. The reporting person disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein and the inclusion of these shares in this report shall not be deemed an admission of beneficial ownership of these shares for Section 16 or for any other purpose.
- Issued pursuant to the terms of the BankUnited, Inc. 2010 Omnibus Equity Incentive Plan. All such options are currently exercisable.

Remarks:

/s/ Susan Greenfield, as 02/05/2020
Attorney-in-Fact
 ** 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.