

**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): **July 26, 2012 (July 26, 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 7.01 Regulation Fair Disclosure.**

A copy of the presentation that management of BankUnited, Inc. will use from time to time during presentations to and discussions with investors, analysts and other interested parties is attached hereto as Exhibit 99.1.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits.

**Exhibit  
Number**

**Description**

99.1 BankUnited, Inc. Presentation.

**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: July 26, 2012

BANKUNITED, INC.

/s/ Douglas J. Pauls

Name: Douglas J. Pauls

Title: Chief Financial Officer

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**EXHIBIT INDEX**

**Exhibit  
Number**

**Description**

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99.1 BankUnited, Inc. Presentation.

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**BankUnited, Inc.**

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This presentation contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 that reflect the current views of BankUnited, Inc. ("BankUnited" or "BKU") with respect to, among other things, future events and financial performance. BankUnited generally identifies forward-looking statements by terminology such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "could," "should," "seeks," "approximately," "predicts," "intends," "plans," "estimates," "anticipates" or the negative version of those words or other comparable words. Any forward-looking statements contained in this presentation are based on the current plans, estimates and expectations of BankUnited. This presentation may also contain forward-looking statements in connection with BankUnited's acquisition of Herald National Bank ("Herald"). The inclusion of any forward-looking information regarding BankUnited or Herald should not be regarded as a representation that future plans, estimates or expectations contemplated herein will be achieved. Such forward-looking statements are subject to various risks and uncertainties and assumptions relating to BKU's and Herald's respective operations, financial results, financial condition, business prospects, growth, strategy and liquidity. If one or more of these or other risks or uncertainties materialize, or if the underlying assumptions prove to be incorrect, actual results may vary materially from those indicated in these statements. These factors should not be construed as exhaustive. BankUnited does not undertake any obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise. A number of important factors could cause actual results to differ materially from those indicated by the forward-looking statements. Information on these factors can be found in the most recent Annual Report on Form 10-K of BKU, and in the Quarterly Reports on Form 10-Q of BKU, filed with the Securities and Exchange Commission (the "SEC") and available at the SEC's website ([www.sec.gov](http://www.sec.gov)).

Clean Balance Sheet

Dynamic Growth Story

Management Team with Strong Track Record

Strong Performance and Capital Position

Healthy Regulatory Relations

**The Dominant Florida Institution**

Who are we?

### Company Snapshot

- The largest traditional independent bank in Florida<sup>(1)</sup>
  - Florida footprint: 95 branches in 15 counties
  - \$12.4 billion of assets
  - \$5.1 billion of loans
  - \$8.2 billion of total deposits
  - \$48.9 million of net income for the quarter ended June 30, 2012
- Acquired 3 New York branches with the Herald National Bank transaction on February 29, 2012



(1) As of June 30, 2012.

### Summary

- Agreements to cover approximately \$11.6 billion of acquired assets
- The FDIC bears
  - 80% of the first \$4.0 billion in losses ("Stated Threshold")
  - 95% of the losses above the Stated Threshold

### Unique Features

- ☑ Ability to sell approximately \$280 million of loans (UPB) on an annual basis without FDIC consent
- ☑ No residual credit risk (ability to sell all remaining covered loans at termination)
- ☑ Certain securities purchased are covered
- ☑ No true-up provision at the end of the loss sharing period

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What have we accomplished?

Restructured Management and Changed Company Culture

Invested Significant Capital into Systems and Physical Infrastructure

Built Commercial Banking Platform through Team Acquisitions

Acquired 2 Leasing Platforms and Herald National Bank

Completed \$900 million IPO

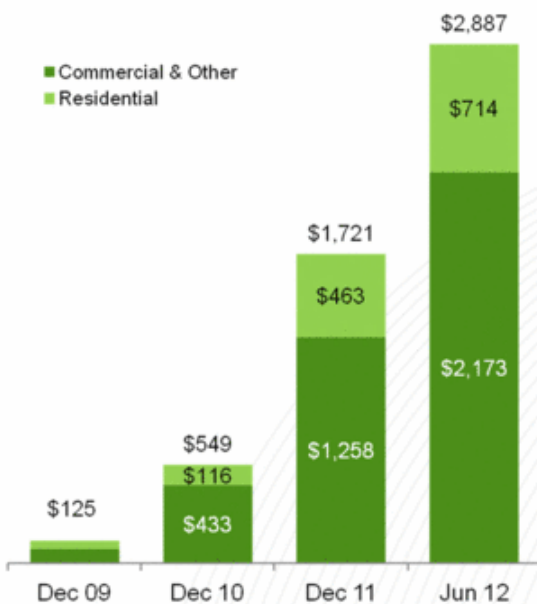
Converted to Bank Holding Co and BankUnited, NA converted to national bank

Approved to Pay Quarterly Dividends; Increased Dividend in Q1 2012

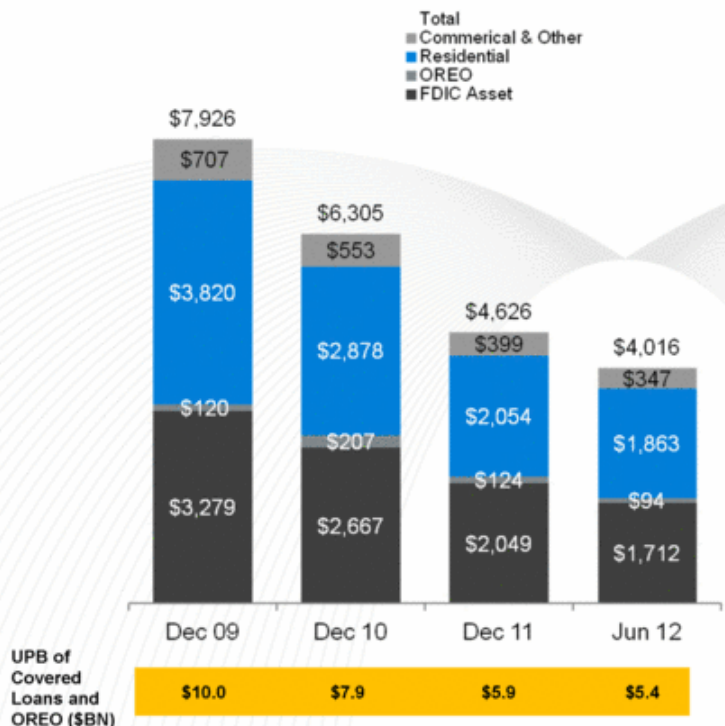
## Transformed Loan Portfolio

\$ in millions<sup>(1)</sup>

### New Loans



### Legacy Loans and FDIC Asset



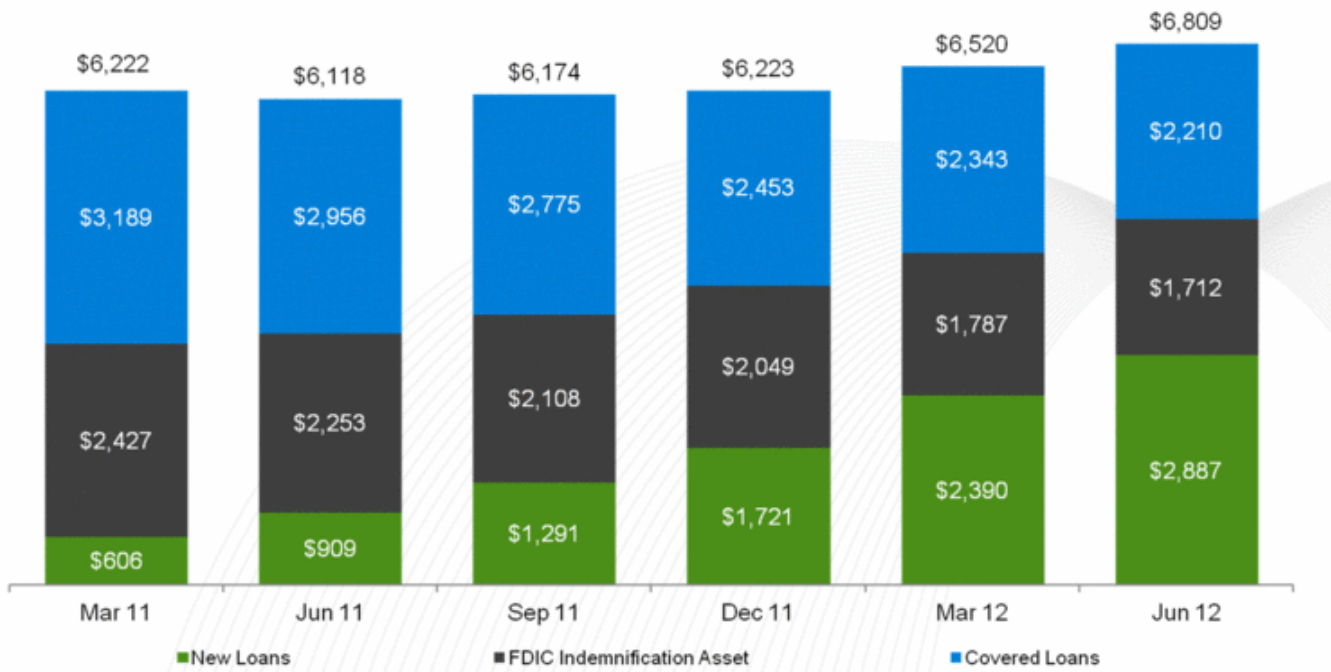
(1) Balances exclude unearned discount and deferred fees and costs, net.



# Our New Loan Growth has Outpaced Legacy Asset Runoff



Passed Inflection Point in 3Q 2011 and Have Been Experiencing Net Loan Growth <sup>(1)</sup>  
(\$ in millions)



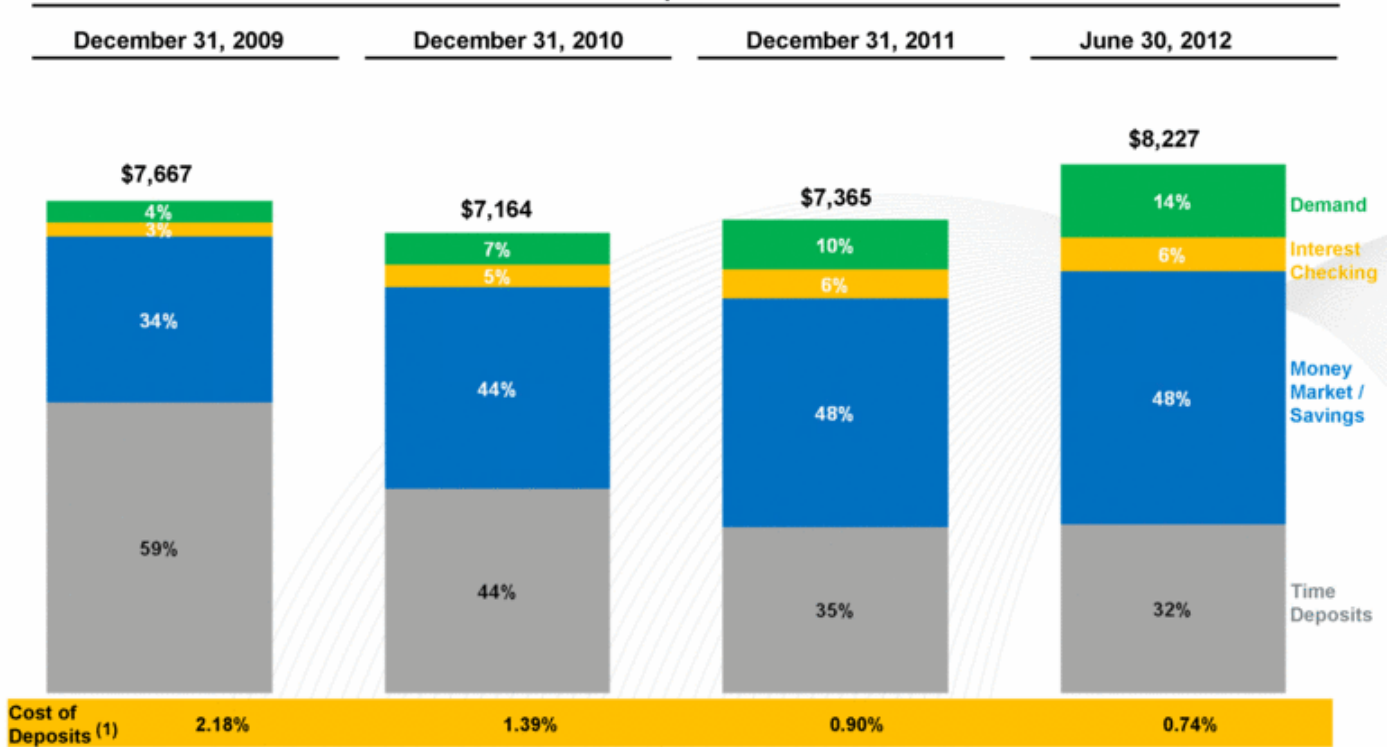
(1) Balances exclude unearned discount and deferred fees and costs, net.

# Transformed Deposit Base

\$ in millions



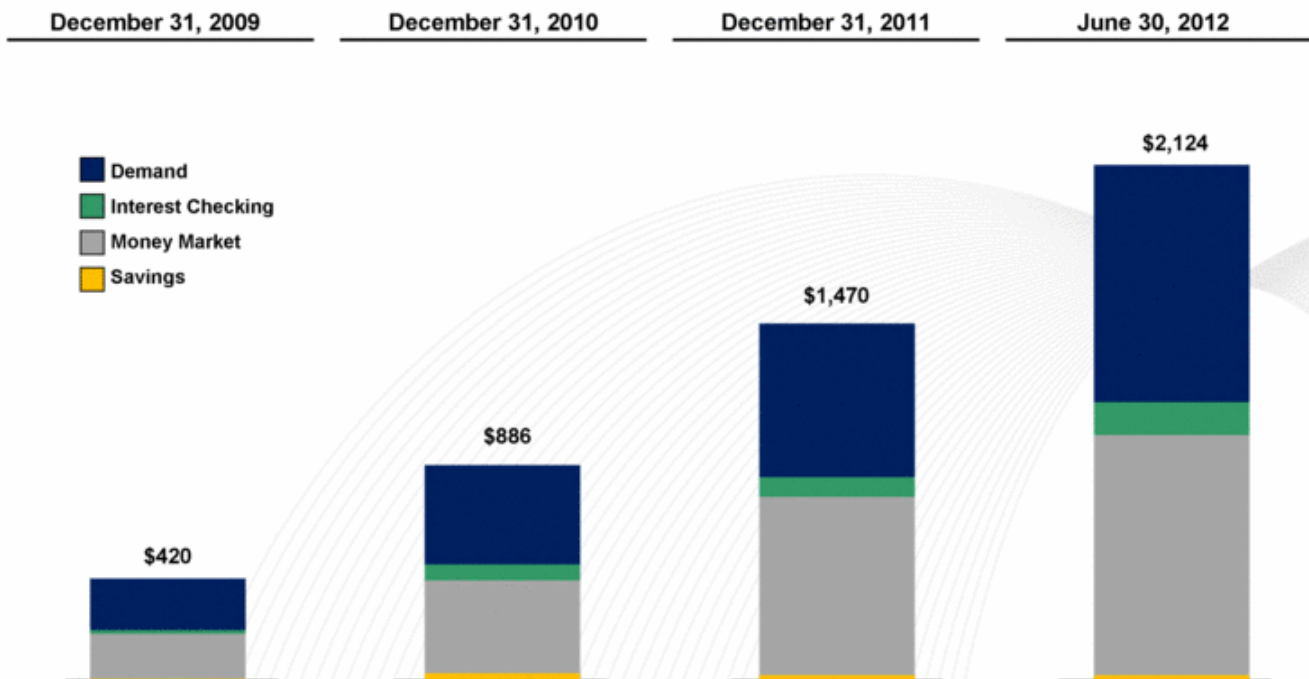
## Deposits



(1) Cost of deposits as of period end date. Excludes cost of interest rate swap against CD portfolio.

# Commercial Deposits Growth

\$ in millions



Franchise Dramatically Enhanced  
Old Face Prior to Transformation



14

Franchise Dramatically Enhanced  
Old Face Prior to Transformation



15

Franchise Dramatically Enhanced



West Palm Beach 600 N Dixie Highway

Franchise Dramatically Enhanced



Boca Raton 7028 W Palmetto Park Road

17

Franchise Dramatically Enhanced



West Palm Beach 600 N Dixie Highway

18

Franchise Dramatically Enhanced



Boca Raton 7028 W Palmetto Park Road



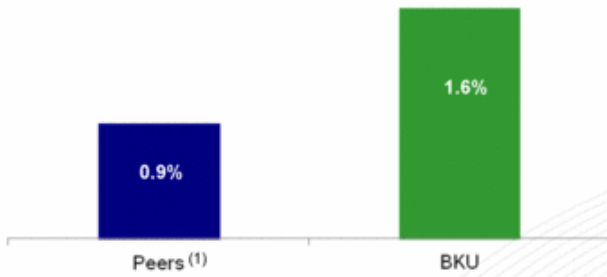
How do we compare?

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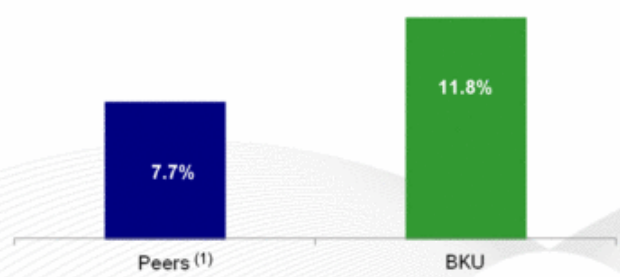
# How Do We Compare?



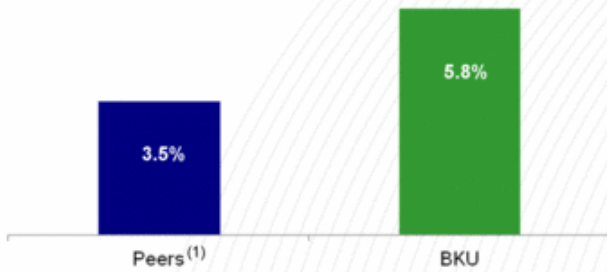
## Return on Avg Assets



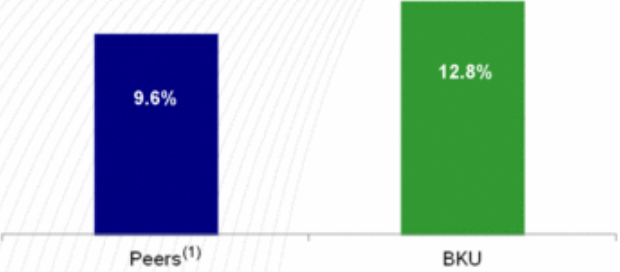
## Return on Avg Equity



## Net Interest Margin



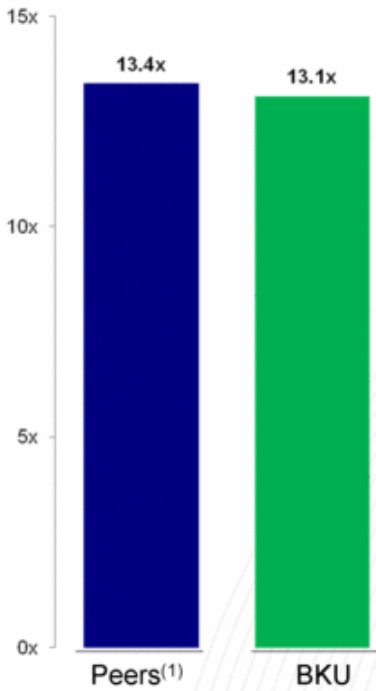
## Tier 1 Leverage



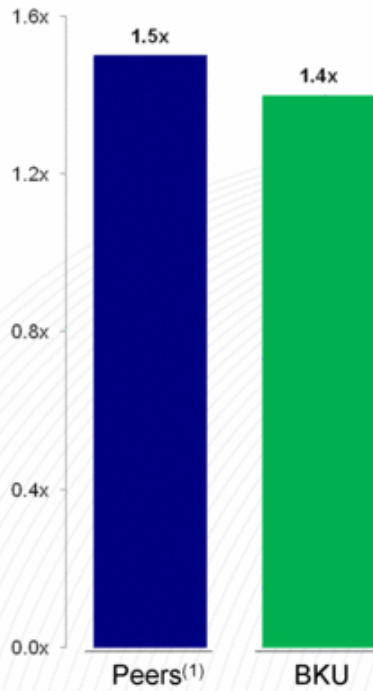
Source: SNL Financial. Financial data as of the quarter ended June 30, 2012, or most recent available.

(1) Peers data reflect median values for publicly traded U.S. banks and thrifts with assets between \$10-25 billion and \$1-5 billion in market capitalization.

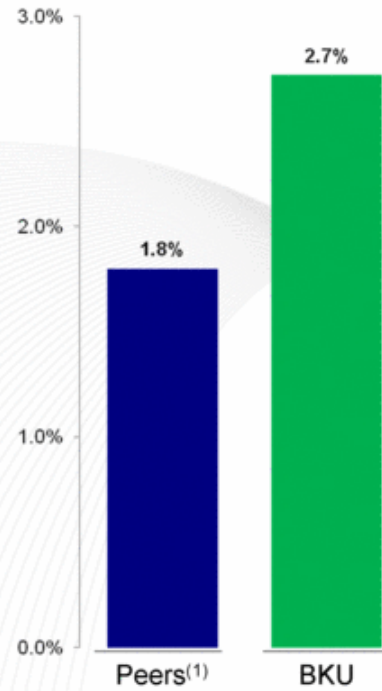
Price / 2012E EPS



Price / Tang Book



Dividend Yield

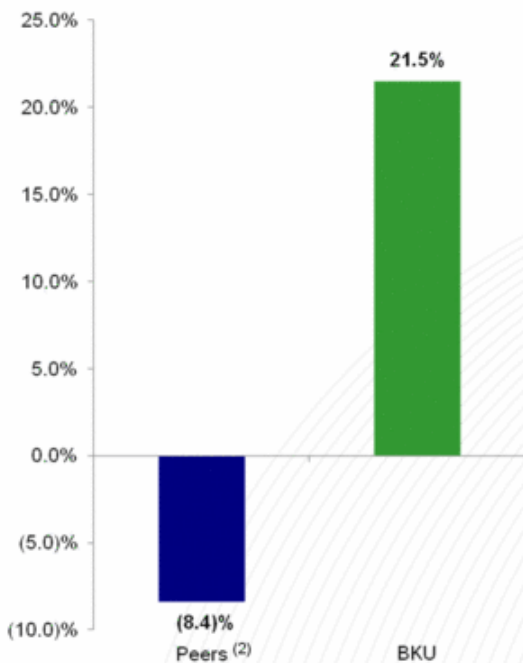


Source: SNL Financial. Market data as of July 24, 2012. Financial data as of June 30, 2012 or most recent available.

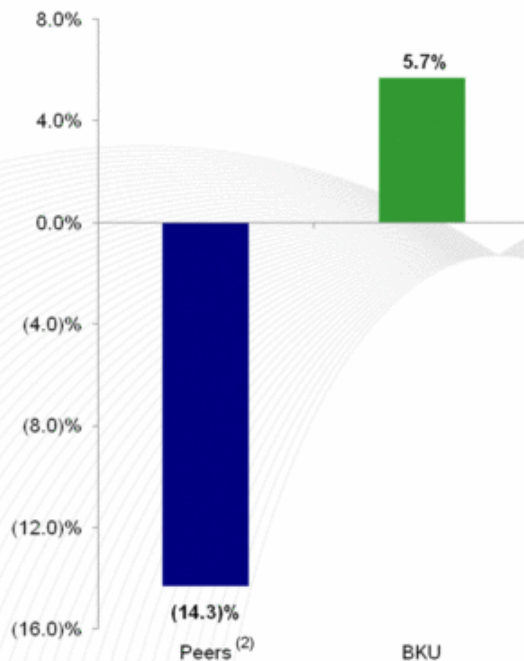
(1) Peers data reflect median values for publicly traded U.S. banks and thrifts with assets between \$10-25 billion and \$1-5 billion in market capitalization.

## Change in Analysts' Earnings Expectations

%Chg of 2012 EPS Estimate since March 2011<sup>(1)</sup>



%Chg of 2013 EPS Estimate since March 2011<sup>(1)</sup>



Source: Factset. Market data as of July 24, 2012. Financial data as of the quarter ended June 30, 2012 or most recent available.

(1) Date when analysts initiated research coverage of BKU.

(2) Peers data reflect median values for publicly traded U.S. banks and thrifts with assets between \$10-25 billion and \$1-5 billion in market capitalization.



## Where are we headed?

## Where Are We Headed?

### Since the Acquisition

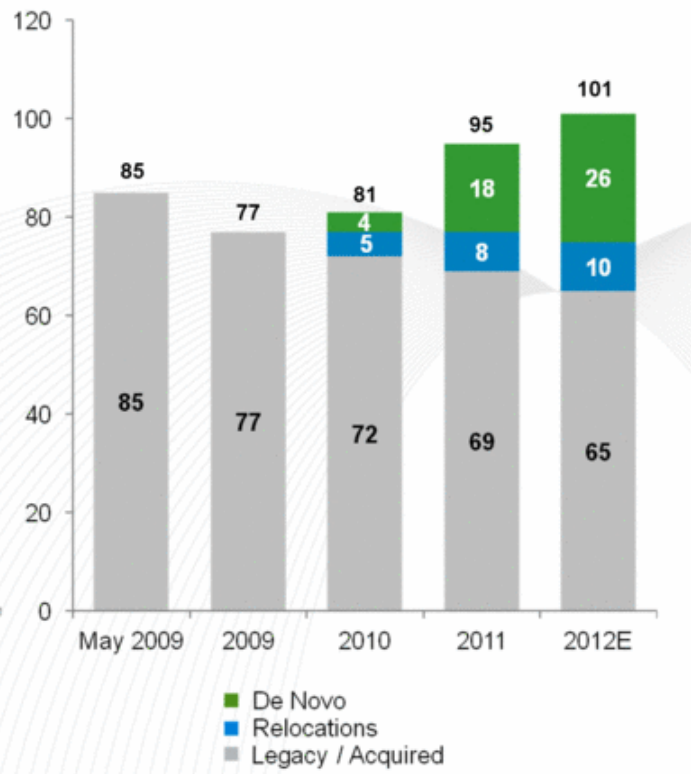
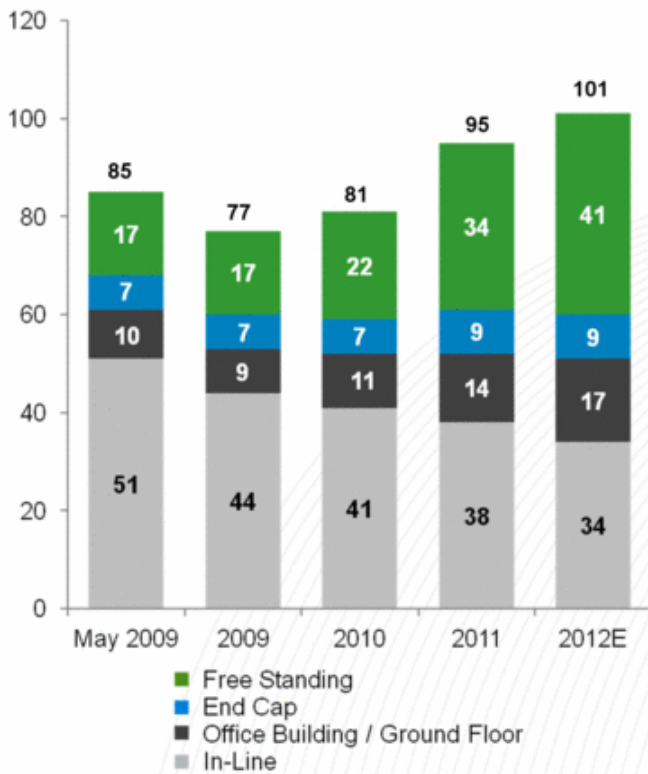
- Built a strong Florida-centric commercial bank on the framework of a failed thrift
- Became a consolidator of the Florida market one loan and one customer at a time
- Enhanced infrastructure to support the future growth of a healthy institution and comply with new regulatory standards
- Built a powerful brand in South Florida

### Looking Ahead

- Continue focus on small business and middle market customers in Florida
- Further develop the consumer segment and diversify into select consumer asset classes
- Launch New York with a commercial focus
- Maintain trajectory of loan growth
- Continue focus on lowering cost of funds while growing deposits bank-wide
- Take advantage of industry consolidation in both markets

### By Property Type

### Legacy vs. New



## The BankUnited Value Proposition

### The BankUnited Value Proposition

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Dynamic Growth Story

Management Team with Strong Track Record

Strong Performance and Capital Position

Healthy Regulatory Relations

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## **BankUnited, Inc.**

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