

KANAS JOHN ADAM
Form 3
January 27, 2011

FORM 3 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

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INITIAL STATEMENT OF 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 * | | 2. Date of Event Requiring Statement | 3. Issuer Name and Ticker or Trading Symbol | |
| Â KANAS JOHN ADAM | | (Month/Day/Year) | BankUnited, Inc. [BKU] | |
| (Last) | (First) | (Middle) | 01/27/2011 | |
| C/O BANKUNITED, INC., Â 14817 OAK LANE | | | 4. Relationship of Reporting Person(s) to Issuer | 5. If Amendment, Date Original Filed(Month/Day/Year) |
| (Street) | | | (Check all applicable) | |
| MIAMI LAKES, Â FL Â 33016 | | | <input checked="" type="checkbox"/> Director | <input type="checkbox"/> 10% Owner |
| (City) | (State) | (Zip) | <input checked="" type="checkbox"/> Officer | <input type="checkbox"/> Other |
| | | | (give title below) | (specify below) |
| | | | Chairman, President and CEO | |
| | | | 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 Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|
| Common Stock, par value \$0.01 per share | 3,800,170 ⁽¹⁾ | D | Â |
| Common Stock, par value \$0.01 per share | 1,250,000 | I | As Trustee ⁽²⁾ |

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly. SEC 1473 (7-02)

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.

Table II - Derivative Securities Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of | 5. Ownership Form of Derivative | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|------------------------------------|---------------------------------|--|
|---|---|--|------------------------------------|---------------------------------|--|

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| | Date Exercisable | Expiration Date | Title | Amount or Number of Shares | Derivative Security | Security: Direct (D) or Indirect (I) (Instr. 5) |
|------------------------------------|------------------|-----------------|--|----------------------------|---------------------|---|
| Common Stock Option (right to buy) | Â (3) | 05/21/2019 | Common Stock, par value \$0.01 per share | 2,226,258 | \$ 27 | D Â |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| KANAS JOHN ADAM C/O BANKUNITED, INC. 14817 OAK LANE MIAMI LAKES, FL 33016 | Â X | Â | Â Chairman, President and CEO | Â |

Signatures

/s/ Douglas J. Pauls, as Attorney in Fact
Date: 01/27/2011

__Signature of Reporting Person Date

Explanation of Responses:

- * If the form is filed by more than one reporting person, see Instruction 5(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) Includes 948,309 shares of restricted common stock. In connection with the reorganization transactions (the "Reorganization") described in the BankUnited, Inc. Registration Statement on Form S-1 (File No. 333-170203) (the "Registration Statement"), one-sixth of these shares vested on May 21, 2010, one-half will vest on the date of the Reorganization (expected February 2, 2011) and one-sixth will vest on each of May 21, 2011 and May 21, 2012.
- (2) Shares held by the Kanas 2010 Annuity Trust, over which the reporting person is the 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.
- (3) Includes 2,226,258 options. In connection with the Reorganization described in the Registration Statement, one-sixth of these options vested on May 21, 2010, one-half will vest on the date of the Reorganization (expected February 2, 2011) and one-sixth will vest on each of May 21, 2011 and May 21, 2012.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, See Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.