

BANKATLANTIC BANCORP INC
Form 4
December 09, 2008

FORM 4 UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
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).

STATEMENT OF CHANGES IN 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 *
BFC FINANCIAL CORP

2. Issuer Name and Ticker or Trading Symbol
BANKATLANTIC BANCORP INC
[BBX]

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)

(Last) (First) (Middle)
2100 WEST CYPRESS CREEK ROAD
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/05/2008

____ Director
____ Officer (give title below)
 10% Owner
____ Other (specify below)

FORT LAUDERDALE, FL 33309

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock, \$0.01 par value | 12/05/2008 | | P | | 41,049 <u>(1)</u> <u>(4)</u> | A | \$ 3.2809 <u>(1)</u> <u>(4)</u> |
| Class A Common Stock, \$0.01 par value | 12/08/2008 | | P | | 47,367 <u>(2)</u> <u>(4)</u> | A | \$ 3.9642 <u>(2)</u> <u>(4)</u> |
| | 12/09/2008 | | P | | | A | 2,310,130 <u>(5)</u> |

| | | |
|------------|-----------------------|-----------------------|
| Class A | 47,367 | \$ |
| Common | <u>(3)</u> <u>(4)</u> | 3.7939 |
| Stock, | | <u>(3)</u> <u>(4)</u> |
| \$0.01 par | | |
| value | | |

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

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.

SEC 1474
(9-02)

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 Underlying Securities (Instr. 3 and 4) | 8. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Owned Following Transaction (Instr. 5) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| BFC FINANCIAL CORP 2100 WEST CYPRESS CREEK ROAD FORT LAUDERDALE, FL 33309 | | X | | |

Signatures

| | |
|---|------------|
| /s/ John K. Grelle, Chief Financial Officer | 12/09/2008 |
| **Signature of Reporting Person | Date |

Explanation of Responses:

- * 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).
- (1) The reporting person purchased these shares in the open market on December 5, 2008 at prices ranging from \$2.98 per share to \$3.34 per share.

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- (2) The reporting person purchased these shares in the open market on December 8, 2008 at prices ranging from \$3.75 per share to \$4.11 per share.
- (3) The reporting person purchased these shares in the open market on December 9, 2008 at prices ranging from \$3.60 per share to \$3.85 per share.
- (4) The reporting person undertakes to provide upon request by the Staff of the Securities Exchange Commission, the issuer, or any shareholder of the issuer, full information regarding the number of shares purchased at each purchase price.
- (5) The reporting person additionally owns 975,225 shares of the issuer's Class B Common Stock which are convertible at any time in the reporting person's discretion on a share-for-share basis into the issuer's Class A Common Stock.

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.