

BANKATLANTIC BANCORP INC

Form 4

December 09, 2008

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

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

OMB APPROVAL

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

FORT LAUDERDALE, FL 33309

(City) (State) (Zip)

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

6. Individual or Joint/Group Filing(Check
Applicable Line)
__X__ Form filed by One Reporting Person
____ 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)
Class A Common Stock, \$0.01 par value	12/05/2008		P	41,049 (1) (4)	\$ 3.2809 (1) (4)	2,215,396 (5)	D
Class A Common Stock, \$0.01 par value	12/08/2008		P	47,367 (2) (4)	\$ 3.9642 (2) (4)	2,262,763 (5)	D
	12/09/2008		P			2,310,130 (5)	D

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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.

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(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. Nu Deriv Secur Bene Own Follo Repor Trans (Instr
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

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.