

BFC FINANCIAL CORP
Form 4
June 05, 2014

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

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
ABDO JOHN E

(Last) (First) (Middle)

401 EAST LAS OLAS
BOULEVARD, SUITE 800

(Street)

FORT LAUDERDALE, FL 33301

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading
Symbol
BFC FINANCIAL CORP
[BFCF/BFCFB]

3. Date of Earliest Transaction
(Month/Day/Year)
06/03/2014

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☒ Director ☒ 10% Owner
☒ Officer (give title below) ☐ Other (specify
below) Vice Chairman

6. Individual or Joint/Group Filing(Check
Applicable Line)
☒ 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. 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, par value \$0.01 per share	06/03/2014		M	187,380 A	\$ 3,834,121 ⁽¹⁾	I	

2,136,481 ⁽¹⁾ D

Class A
Common
Stock, par
value
\$0.01 per

M 187,380 A \$ 3,834,121 ⁽¹⁾ I
0.41

By John E.
Abdo Trust
under Trust
Agreement
dated

share

3/15/76,
John E.
Abdo,
TrusteeClass A
Common
Stock, par
value
\$0.01 per
share

06/03/2014

F

135,880
(2)

D

\$
3.86

3,698,241 (1) I

By John E.
Abdo Trust
under Trust
Agreement
dated
3/15/76,
John E.
Abdo,
TrusteeClass B
Common
Stock, par
value
\$0.01 per
share

06/03/2014

M

93,750

A

\$
0.41

3,273,797 (1) I

By John E.
Abdo Trust
under Trust
Agreement
dated
3/15/76,
John E.
Abdo,
Trustee

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)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Class A Stock Option	\$ 0.41	06/03/2014		M		187,380		<u>(3)</u>	09/21/2014	Class A Common Stock, par value \$0.01 per share	187,380

Class B								Class B	
Stock	\$ 0.41	06/03/2014		M	93,750	07/28/2009	07/28/2014	Common	
Option								Stock, par	93,750
								value	
								\$0.01 per	
								share	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABDO JOHN E 401 EAST LAS OLAS BOULEVARD SUITE 800 FORT LAUDERDALE, FL 33301	X	X	Vice Chairman	

Signatures

/s/ John K. Grelle, Executive Vice President and Chief Financial Officer, BFC Financial Corporation, Attorney-in-Fact for John E. Abdo

06/05/2014

__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) Subject to certain exceptions, the shares of the issuer's Class B Common Stock beneficially owned by the reporting person are convertible on a share-for-share basis into the issuer's Class A Common Stock at any time in the reporting person's discretion.

- (2) Represents shares withheld by the issuer from the shares that otherwise would have been issuable to the reporting person in connection with his exercise of the stock options reported herein as payment of the exercise price of such options and in satisfaction of the issuer's tax withholding obligation relating to the exercise of such options. 90,160 shares and 45,720 shares were withheld with respect to the exercise of the Class A Stock Option and Class B Stock Option, respectively.

- (3) Options vested in four equal annual installments beginning on September 21, 2010.

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.