

BFC FINANCIAL CORP
Form 4
September 18, 2015

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
Number: 3235-0287
Expires: January 31,
2005
Estimated average
burden hours per
response... 0.5

(Print or Type Responses)

1. Name and Address of Reporting Person *
LEVAN ALAN B

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

(Last) (First) (Middle)
401 EAST LAS OLAS
BOULEVARD, SUITE 800

3. Date of Earliest Transaction
(Month/Day/Year)
09/16/2015

☐ Director ☐ 10% Owner
☒ Officer (give title below) ☐ Other (specify below)
Chairman, CEO & President

(Street)
FORT LAUDERDALE, FL 33301

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 Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D)	Price	

Class A
Common
Stock, par
value
\$0.01 per
share

09/16/2015

F

188,775
(1)

D

\$
2.99
(2)

2,524,775 (3) D

Class A
Common
Stock, par
value
\$0.01 per

5,011,048 (3) I

By Levan
Partners,
LLC

share			
Class A Common Stock, par value \$0.01 per share	1,270,294 ⁽³⁾	I	By Florida Partners Corporation
Class A Common Stock, par value \$0.01 per share	11,440 ⁽³⁾	I	By spouse
Class A Common Stock, par value \$0.01 per share	12,237	I	By Jarett Levan Children's Trust
Class A Common Stock, par value \$0.01 per share	12,237	I	By Donald Levan Children's Trust
Class A Common Stock, par value \$0.01 per share	12,237	I	By Rachelle Levan Children's Trust
Class B Common Stock, par value \$0.01 per share	2,113,131 ⁽³⁾	D	
Class B Common Stock, par value \$0.01 per share	1,684,571 ⁽³⁾	I	By Levan BFC Stock Partners, LP
Class B Common Stock, par value	707,882 ⁽³⁾	I	By Levan Partners, LLC

\$0.01 per
share

Class B
Common
Stock, par
value
\$0.01 per
share

133,314 ⁽³⁾ I

By Florida
Partners
Corporation

Class B
Common
Stock, par
value
\$0.01 per
share

1,200 ⁽³⁾ I

By spouse

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. Nu Deriv Secur Bene Own Follo Repo 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
LEVAN ALAN B 401 EAST LAS OLAS BOULEVARD SUITE 800 FORT LAUDERDALE, FL 33301	X	X	Chairman, CEO & President	

Signatures

/s/ Alan B.
Levan

09/18/2015

 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).

Represents shares surrendered to the issuer to satisfy the issuer's tax withholding obligation relating to the vesting on September 16, 2015

(1) of certain previously reported restricted stock awards granted to the reporting person. These shares have been cancelled and retired by the issuer.

(2) Represents the closing price of the issuer's Class A Common Stock on September 16, 2015.

(3) Shares of the issuer's Class B Common Stock are convertible on a share-for-share basis into the issuer's Class A Common Stock at any time in the holder's discretion.

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.