

LEVAN ALAN B
Form 4
October 01, 2009

FORM 4

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

OMB APPROVAL

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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 *
LEVAN ALAN B

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)

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

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

Chairman of the Board and CEO

2100 W. CYPRESS CREEK RD.

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

(Street)

FT. LAUDERDALE, FL 33309

(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)
Class A Common Stock, par value \$0.01 per share	09/29/2009		X	95,482 A	\$ 2 116,982 ⁽¹⁾	D	
Class A Common Stock, par value \$0.01 per share	09/29/2009		X	986 A	\$ 2 1,208	I	By Levan Enterprises, Ltd.

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Class A Common Stock, par value \$0.01 per share	09/29/2009	X	662	A	\$ 2	811	I	By Levan Partners, LLC
Class A Common Stock, par value \$0.01 per share	09/29/2009	X	130,000	A	\$ 2	290,350	I	By Levan BBX Stock Partners, LP
Class A Common Stock, par value \$0.01 per share	09/29/2009	X	12,630	A	\$ 2	15,489	I	By 401(k) Plan
Class A Common Stock, par value \$0.01 per share						17,333,428 (2)	I	By BFC Financial Corporation

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.

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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 Underlying Security (Instr. 3 and 4)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount Number Shares
Subscription Rights (Right to Buy)	\$ 2	09/29/2009		X	95,482	(3)	09/29/2009	Class A Common Stock, par value \$0.01 per	95,4

							share	
Subscription Rights (Right to Buy)	\$ 2	09/29/2009	X	986	(3)	09/29/2009	Class A Common Stock, par value \$0.01 per share	98
Subscription Rights (Right to Buy)	\$ 2	09/29/2009	X	662	(3)	09/29/2009	Class A Common Stock, par value \$0.01 per share	66
Subscription Rights (Right to Buy)	\$ 2	09/29/2009	X	130,000	(3)	09/29/2009	Class A Common Stock, par value \$0.01 per share	130,
Subscription Rights (Right to Buy)	\$ 2	09/29/2009	X	12,630	(3)	09/29/2009	Class A Common Stock, par value \$0.01 per share	12,6

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVAN ALAN B 2100 W. CYPRESS CREEK RD. FT. LAUDERDALE, FL 33309	X	X	Chairman of the Board and CEO	

Signatures

Valerie C. Toalson, EVP CFO, BankAtlantic Bancorp, Inc., Attorney-in-Fact for Alan B. Levan

10/01/2009

**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).

On 1/3/2007, the reporting person filed a Form 4 reporting beneficial ownership of 107,500 shares. On 9/26/2008, the issuer effected a

(1) one-for-five reverse stock split. After giving effect to the reverse stock split, the reporting person owned 21,500 shares. Accordingly, as a result of the purchase of the shares reported hereby, the reporting person currently owns 116,982 shares.

(2)

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Shares beneficially owned by BFC Financial Corporation, a public company which Mr. Levan may be deemed to control and for which Mr. Levan disclaims beneficial ownership.

(3) Subscription rights were immediately exercisable.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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