

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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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) | | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|------------------------|---|----------------------------|
| | | | Code | V | Amount | (D) | Price | | | |
| 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.

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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 |

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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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