BANKATLANTIC BANCORP INC
Form 4
October 04, 2006

# FORM 4

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

**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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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. *See* Instruction 1(b).

(Print or Type Responses)

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

(Last) (First) (Middle)

2100 W. CYPRESS CREEK RD.

(Street)

FT. LAUDERDALE, FL 33309

(City) (State) (Zip)

2. Issuer Name **and** Ticker or Trading Symbol
BANKATLANTIC BANCORP INC [BBX]

3. Date of Earliest Transaction (Month/Day/Year)
10/02/2006

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
__X__ Director __X__ 10% Owner
__X__ Officer (give title below) _____ Other (specify below)
Chairman of the Board and CEO

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) |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock | 10/02/2006 | | S | | 6,000 | D | $ 14 | 109,000 | D | |
| Class A Common Stock | | | | | | | | 801,746 (1) | I | Levan BBX Stock Partners LP |
| Class A Common Stock | | | | | | | | 8,329,236 | I | BFC Financial Corporation (2) |
| | | | | | | | | 1,109 | I | |

| | | | | |
|---|---|---|---|---|
| Class A Common Stock | | | | Levan Enterprises |
| Class A Common Stock | | 741 | I | Levan Partners |
| Class A Common Stock | | 12,455.867 (3) | I | 401(k) Plan |

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 Owne 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<br>2100 W. CYPRESS CREEK RD.<br>FT. LAUDERDALE, FL 33309 | X | X | Chairman of the Board and CEO | |

# Signatures

| | |
|---|---|
| James A. White, EVP CFO, BankAtlantic Bancorp, Inc., Attorney-In-Fact for Alan B. Levan | 10/04/2006 |
| **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)** 801,746 shares previously reported as owned directly by the reporting person have been transferred to Levan BBX Stock Partners LP, which is owned directly and indirectly by the reporting person.

**(2)** Shares held by BFC Financial Corporation, a public company which Mr. Levan may be deemed to control.

**(3)** Represents number of units held by the reporting person in the Company's 401(k) plan. The 401(k) plan administrator has reported that these units represent 11,243.959 shares of the Company's Class A Common Stock held in the 401(k) plan on October 2, 2006.

**Remarks:**

Sale is made pursuant to a plan adopted under Rule 10b5-1 of the Securities Exchange Act of 1934.

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.