

BANKATLANTIC BANCORP INC
Form 4
December 12, 2008

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 *
BFC FINANCIAL CORP

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)
2100 WEST CYPRESS CREEK ROAD

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/10/2008

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

FORT LAUDERDALE, FL 33309

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Class A Common Stock, \$0.01 par value	12/10/2008		P		47,367 <u>(1)</u> <u>(3)</u>	A	\$ 3.7885 <u>(1)</u> <u>(3)</u>
					2,357,497 ⁽⁴⁾	D	
Class A Common Stock, \$0.01 par value	12/11/2008		P		32,200 <u>(2)</u> <u>(3)</u>	A	\$ 3.8401 <u>(2)</u> <u>(3)</u>
					2,389,697 ⁽⁴⁾	D	

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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 of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				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
BFC FINANCIAL CORP 2100 WEST CYPRESS CREEK ROAD FORT LAUDERDALE, FL 33309		X		

Signatures

/s/ John K. Grelle, Chief Financial Officer
12/12/2008
**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) The reporting person purchased these shares in the open market on December 10, 2008 at prices ranging from \$3.66 per share to \$3.85 per share.
- (2) The reporting person purchased these shares in the open market on December 11, 2008 at prices ranging from \$3.80 per share to \$3.85 per share.
- (3) The reporting person undertakes to provide upon request by the Staff of the Securities Exchange Commission, the issuer, or any shareholder of the issuer, full information regarding the number of shares purchased at each purchase price.
- (4) The reporting person additionally owns 975,225 shares of the issuer's Class B Common Stock which are convertible at any time in the reporting person's discretion on a share-for-share basis into the issuer's Class A Common Stock.

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