

LEVAN ALAN B
Form 4
January 04, 2005

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)
1750 E. SUNRISE BLVD.

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
12/31/2004

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman of the Board and CEO

FT. LAUDERDALE, FL 33304

(City) (State) (Zip)

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

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 | 12/31/2004 | | J ⁽¹⁾ | | 2,346 D \$ 19.77 | 403,468 | D |
| Class A Common Stock | 12/31/2004 | | J ⁽²⁾ | | 4,014 A \$ 19.77 | 8,329,149 | I BFC Financial Corporation |
| Class A Common Stock | 12/31/2004 | | J ⁽¹⁾ | | 741 A 1 | 1,109 | I Levan Enterprises |
| Class A Common | 12/31/2004 | | J ⁽¹⁾ | | 741 A 1 | 741 | I Levan Partners |

Stock

Class A

Common

Stock

11,491 ⁽³⁾ I 401(k) Plan

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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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 Owned Following Reporting Transaction (Instr. 6) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|---|

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| LEVAN ALAN B 1750 E. SUNRISE BLVD. FT. LAUDERDALE, FL 33304 | X | X | Chairman of the Board and CEO | |

Signatures

Alan B. Levan 01/04/2005

**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) On December 31, 2004, Mr. Levan received a distribution from BankAtlantic Financial Ventures II, Ltd. of 2,346 shares of Class A Common Stock which had previously been reported by Mr. Levan as indirectly owned by that entity. Those 2,346 shares were transferred to BFC Financial Corporation in partial satisfaction of certain indebtedness based upon the closing price of the Class A Common Stock

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on December 30, 2004. In addition, in connection with the distribution, entities which Mr. Levan may be deemed to control received 1,482 shares of Class A Common Stock which continues to be indirectly owned by Mr. Levan through those entities. Mr. Levan may be deemed to beneficially own the shares of Class A Common Stock owned by BFC Financial Corporation.

- The shares of Class A Common Stock were received by BFC Financial Corporation on December 31, 2004 in partial satisfaction of
- (2) indebtedness owed by certain persons (including the reporting person). Mr. Levan may be deemed to beneficially own the shares of Class A Common Stock owned by BFC Financial Corporation.
 - (3) Does not include acquisitions after December 31, 2004 under the Issuer's 401(k) Plan.

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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