

ABDO JOHN E
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 *
ABDO JOHN E

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 W. CYPRESS CREEK RD.
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
09/29/2009

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

FT. LAUDERDALE, FL 33309

(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 Ownership (Instr. 4) | | | |
|--|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|------------------------|---|---------------------------|
| | | | Code | V | Amount | (A) or (D) | Price | | | |
| Class A Common Stock, par value \$0.01 per share | 09/29/2009 | | X | | 250,000 | A | \$ 2 | 365,162 ⁽¹⁾ | I | Abdo Trust ⁽²⁾ |
| Class A Common Stock, par value \$0.01 per share | 09/29/2009 | | X | | 46,482 | A | \$ 2 | 57,003 | I | 401(k) Plan |

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 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 | 250,000 | (3) 09/29/2009 | Class A Common Stock, par value \$0.01 per share 250,000 |
| Subscription Rights (Right To Buy) | \$ 2 | 09/29/2009 | | X | 46,482 | (3) 09/29/2009 | Class A Common Stock, par value \$0.01 per share 46,482 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| ABDO JOHN E 2100 W. CYPRESS CREEK RD. FT. LAUDERDALE, FL 33309 | X | | Vice Chairman of the Board | |

Signatures

Valerie C. Toalson, EVP CFO, BankAtlantic Bancorp, Inc., Attorney-in-Fact for John E. Abdo
Date: 10/01/2009

**Signature of Reporting Person

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)

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On 1/3/07, the reporting person filed a Form 4 reporting beneficial ownership of 575,810 shares. On 9/26/08, the issuer effected a one-for-five reverse stock split. After giving effect to the reverse stock split, the reporting person owned 115,162 shares. Accordingly, as a result of the purchase of the shares reported hereby, the reporting person currently owns 365,162 shares.

- (2) Trust f/b/o John E. Abdo under Trust Agreement dated 3/15/76, John E. Abdo, Trustee.
- (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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