

BANKATLANTIC BANCORP INC
 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 *
 FREEMAN DOUGLAS K

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)
 EVP of Subsid BankAtlantic

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 | (D) | Price |
| Class A Common Stock, par value \$0.01 per share | 09/29/2009 | | X | | 44,410 | A | \$ 2 |
| | | | | | 54,410 ⁽¹⁾ | D | |

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.

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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) | Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|
| Subscription Rights (Right to Buy) | \$ 2 | 09/29/2009 | | X | 44,410 | (2) 09/29/2009 | Class A Common Stock, par value \$0.01 per share | 44,410 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|---------------------------------|------------|
| | Director | 10% Owner | Officer | Other |
| FREEMAN DOUGLAS K 2100 W. CYPRESS CREEK RD. FT. LAUDERDALE, FL 33309 | | | EVP of Subsid BankAtlantic | |
| Valerie C. Toalson, EVP CFO, BankAtlantic Bancorp, Inc., Attorney-in-Fact for Douglas K. Freeman | | | | 10/01/2009 |
| | | | **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).
- On 8/9/2007, the reporting person filed a Form 4 reporting beneficial ownership of 50,000 Shares. On 9/26/2008, the issuer effected a one-for-five reverse stock split. After giving effect to the reverse stock split, the reporting person owned 10,000 shares, which are held in escrow f/b/o reporting person pending vesting pursuant to Restricted Stock Agreement. Shares vest as follows: 6,000 shares vest on August 2, 2010; 2,000 shares vest on August 7, 2011; and the remaining 2,000 shares vest on August 7, 2012. Accordingly, as a result of the purchase of the shares reported hereby, the reporting person currently owns 54,410 shares.
- (2) 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. 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.