

BBX CAPITAL CORP
Form 4
October 02, 2015

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 *
LEVAN ALAN B

(Last) (First) (Middle)

401 EAST LAS OLAS BOULEVARD, SUITE 800

(Street)

FORT LAUDERDALE, FL 33301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BBX CAPITAL CORP [BBX]

3. Date of Earliest Transaction (Month/Day/Year)
09/30/2015

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)
Chairman & CEO

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 Ownership (Instr. 4) |
|--|--------------------------------------|--|--------------------------------|---|---|--|--|
| | | | Code | V | Amount | (A) or (D) | Price |
| Class A Common Stock, par value \$0.01 per share | 09/30/2015 | | F | | 53,364 ⁽¹⁾ | D | \$ 15.82 ⁽²⁾ 566,384 |
| Class A Common Stock, par value \$0.01 per share | 09/30/2015 | | S | | 73,843 ⁽³⁾ | D | ⁽³⁾ 492,541 |
| Class A Common | | | | | | I | 180 By Levan Partners, |

Stock, par value \$0.01 per share

LLC

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 Beneficially Owned Following Transaction (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 |
| LEVAN ALAN B 401 EAST LAS OLAS BOULEVARD SUITE 800 FORT LAUDERDALE, FL 33301 | X | X | Chairman & CEO | |

Signatures

/s/ Raymond S. Lopez, Chief Financial Officer, BBX Capital Corporation, Attorney-in-Fact for Alan B. Levan

10/02/2015

__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).

Represents shares surrendered to the issuer to satisfy the issuer's tax withholding obligation relating to the vesting on September 30, 2015
(1) of certain previously reported restricted stock units granted to the reporting person. These shares have been cancelled and retired by the issuer.

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- (2) Represents the closing price of the issuer's Class A Common Stock on September 29, 2015.

- Pursuant to the previously disclosed Share Exchange Agreement entered into by the reporting person and BFC Financial Corporation ("BFC") on September 4, 2015, on September 30, 2015, the reporting person received 405,624 shares of BFC's Class B Common Stock in exchange for 73,843 shares of the issuer's Class A Common Stock. The closing price of the issuer's Class A Common Stock and BFC's Class B Common Stock on September 29, 2015 was \$15.82 per share and \$2.88 per share, respectively.

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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