

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 *
BFC FINANCIAL CORP

(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)

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) |
|--|--------------------------------------|--|--------------------------------|---|---|--|---|
| Class A Common Stock, par value \$0.01 per share | 09/30/2015 | | P | (A) <u>221,821</u> (1) | (D) <u>13,126,354</u> (2) | D | |
| Class A Common Stock, par value \$0.01 per share | | | | | 20 | I | By Eden Services, Inc. (3) |

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| | | | |
|---|------------------------|---|--|
| Class A Common Stock, par value \$0.01 per share | 22 | I | By ODI Program Partnership, LLLP ⁽⁴⁾ |
| Class B Common Stock, par value \$0.01 per share | 195,045 ⁽²⁾ | 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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(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. Nu Deriv Secur Bene Own Follo Repo Trans (Instr |
|---|--|---|---|--------------------------------------|--|--|---|---|--|
| | | | | | | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| | | | | | | Code | V (A) (D) | | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

BFC FINANCIAL CORP
401 EAST LAS OLAS BOULEVARD
SUITE 800
FORT LAUDERDALE, FL 33301

X

Signatures

/s/ Raymond S. Lopez, Chief Financial Officer, BFC Financial Corporation

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).

Pursuant to the previously disclosed Share Exchange Agreement entered into by the reporting person and certain of the issuer's executive officers (the "Executives") on September 4, 2015, on September 30, 2015, the reporting person received 221,821 shares of the issuer's

- (1) Class A Common Stock in exchange for the issuance of a total of 1,218,476 shares of the reporting person's Class B Common Stock to the Executives. The closing price of the issuer's Class A Common Stock and the reporting person's Class B Common Stock on September 29, 2015 was \$15.82 per share and \$2.88 per share, respectively.

- (2) Shares of the issuer's Class B Common Stock are convertible on a share-for-share basis into the issuer's Class A Common Stock at any time in the reporting person's discretion. The previous Form 4 filed by the reporting person understated the reporting person's holdings of the issuer's Class A Common Stock by one share.

- (3) Eden Services, Inc. is a direct wholly owned subsidiary of the reporting entity.

- (4) ODI Program GP Corporation, an indirect wholly owned subsidiary of the reporting entity, is the general partner of ODI Program Partnership, LLLP.

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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