

BANKATLANTIC BANCORP INC
 Form 4
 March 17, 2005

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

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)
03/15/2005

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 or Price		
Class A Common Stock	03/15/2005		M		515,766 A \$ 1.7741	919,234	D
Class A Common Stock	03/15/2005		F		173,622 D \$ 18.09	745,612	D
Class A Common Stock						8,329,236	I BFC Financial Corporation (2)
						1,109	I

Class A Common Stock							Levan Enterprises
Class A Common Stock					741	I	Levan Partners
Class A Common Stock					11,555 ⁽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)	
					Code	V	(A)	(D)	Date Exercisable		Expiration Date
Class A Common Stock	\$ 1.7741	03/15/2005		M		515,766		<u>(1)</u>	04/04/2005	Class A Common Stock	515,766

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 03/17/2005
 **Signature of Date
 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) Options are currently exercisable.

(2) Shares held by BFC Financial Corporation, a public company which Mr. Levan may be deemed to control.

(3) Reflects units held in Issuer's stock fund under the Issuer's 401(k) Plan not separately reported.

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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