

LEVAN ALAN B  
Form 4  
February 14, 2006

**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)  
2100 W. CYPRESS CREEK RD.  
  
(Street)

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/10/2006

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount (A) or (D) Price		
Class A Common Stock	02/10/2006		M		220,056 A \$ 3.8172	884,805	D
Class A Common Stock	02/10/2006		M		140,835 A \$ 5.2722	1,025,640	D
Class A Common Stock	02/10/2006		M		18,259 A \$ 6.3239	1,043,899	D
Class A Common	02/10/2006		M		90,134 A \$ 4.7429	1,134,033	D

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Stock								
Class A Common Stock	02/10/2006	M	32,197	A	\$ 3.1057	1,166,230	D	
Class A Common Stock	02/10/2006	M	46,180	A	\$ 2.8232	1,212,410	D	
Class A Common Stock	02/10/2006	M	30,645	A	\$ 3.263	1,243,055	D	
Class A Common Stock	02/10/2006	M	21,606	A	\$ 2.9664	1,264,661	D	
Class A Common Stock	02/10/2006	F	310,415	D	\$ 13.73	954,246	D	
Class A Common Stock						8,329,236	I	BFC Financial Corporation (2)
Class A Common Stock						1,109	I	Levan Enterprises
Class A Common Stock						741	I	Levan Partners
Class A Common Stock						11,899.16 (3)	I	401(k) Plan

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)
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			Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount of Number of Shares
Options to Buy Class A Common Stock	\$ 3.8172	02/10/2006	M			220,056	<u>(1)</u>	07/09/2006	Class A Common Stock	220,056
Options to Buy Class A Common Stock	\$ 5.2722	02/10/2006	M			140,835	<u>(1)</u>	05/06/2007	Class A Common Stock	140,835
Options to Buy Class A Common Stock	\$ 6.3239	02/10/2006	M			18,259	<u>(1)</u>	08/04/2008	Class A Common Stock	18,259
Options to Buy Class A Common Stoci	\$ 4.7429	02/10/2006	M			90,134	<u>(1)</u>	04/06/2009	Class A Common Stock	90,134
Options to Buy Class A Common Stock	\$ 3.1057	02/10/2006	M			32,197	<u>(1)</u>	05/02/2010	Class A Common Stock	32,197
Options to Buy Class A Common Stock	\$ 2.8232	02/10/2006	M			46,180	<u>(1)</u>	05/02/2010	Class A Common Stock	46,180
Options to Buy Class A Common Stock	\$ 3.263	02/10/2006	M			30,645	<u>(1)</u>	01/02/2011	Class A Common Stock	30,645
Options to Buy Class A Common Stock	\$ 2.9664	02/10/2006	M			21,606	<u>(1)</u>	01/02/2011	Class A Common Stock	21,606

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVAN ALAN B 2100 W. CYPRESS CREEK RD. FT. LAUDERDALE, FL 33309	X	X	Chairman of the Board and CEO	

## Signatures

James A. White, EVP CFO, BankAtlantic Bancorp, Inc., Attorney-In-Fact for Alan B. Levan

02/14/2006

\_\_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).
- (1) Options are currently exercisable.
- (2) Shares held by BFC Financial Corporation, a public company which Mr. Levan may be deemed to control.
- (3) Represents number of units held by the reporting person in the Company's 401(k) plan. The 401(k) plan administrator has reported that these units represent 10,467.54 shares of the Company's Class A Common Stock held in the 401(k) plan on December 31, 2005.

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.