

BANKATLANTIC BANCORP INC  
 Form 4  
 March 17, 2005

**FORM 4**

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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)
				(A) or (D)	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 <sup>(3)</sup>	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.**

SEC 1474  
(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)	
					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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