

ABDO JOHN E
Form 4
February 14, 2006

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
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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 *
ABDO JOHN E

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)
Vice Chairman of the Board

FT. LAUDERDALE, FL 33309

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

(City) (State) (Zip)

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	02/10/2006		M		\$ 110,028 3.8172	555,040	I Abdo Trust ⁽²⁾
Class A Common Stock	02/10/2006		M		\$ 70,417 5.2722	625,457	I Abdo Trust ⁽²⁾
Class A Common Stock	02/10/2006		M		\$ 45,067 6.3239	670,524	I Abdo Trust ⁽²⁾
Class A Common	02/10/2006		M		\$ 45,067 4.7429	715,591	I Abdo Trust ⁽²⁾

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Stock									
Class A Common Stock	02/10/2006		M	32,197	A	\$ 3.1057	747,788	I	Abdo Trust ⁽²⁾
Class A Common Stock	02/10/2006		M	6,991	A	\$ 2.8232	754,779	I	Abdo Trust ⁽²⁾
Class A Common Stock	02/10/2006		M	30,645	A	\$ 3.263	785,424	I	Abdo Trust ⁽²⁾
Class A Common Stock	02/10/2006		M	8,543	A	\$ 2.9664	793,967	I	Abdo Trust ⁽²⁾
Class A Common Stock	02/10/2006		F	173,357	D	\$ 13.73	620,610	I	Abdo Trust ⁽²⁾
Class A Common Stock							42,232.16 ⁽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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Options to Buy Class A Common Stock	\$ 3.8172	02/10/2006		M	110,028	⁽¹⁾	07/09/2006	Class A Common Stock	110,028
Options to Buy Class A	\$ 5.2722	02/10/2006		M	70,417	⁽¹⁾	05/06/2007	Class A Common Stock	70,417

Common
Stock

Options
to Buy

Class A	\$ 6.3239	02/10/2006		M	45,067	(1)	08/04/2008	Class A Common Stock	45,067
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Common
Stock

Options
to Buy

Class A	\$ 4.7429	02/10/2006		M	45,067	(1)	04/06/2009	Class A Common Stock	45,067
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Common
Stock

Options
to Buy

Class A	\$ 3.1057	02/10/2006		M	32,197	(1)	05/02/2010	Class A Common Stock	32,197
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Common
Stock

Options
to Buy

Class A	\$ 2.8232	02/10/2006		M	6,991	(1)	05/02/2010	Class A Common Stock	6,991
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Common
Stock

Options
to Buy

Class A	\$ 3.263	02/10/2006		M	30,645	(1)	01/02/2011	Class A Common Stock	30,645
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Common
Stock

Options
to Buy

Class A	\$ 2.9664	02/10/2006		M	8,543	(1)	01/02/2011	Class A Common Stock	8,543
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Common
Stock

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ABDO JOHN E 2100 W. CYPRESS CREEK RD. FT. LAUDERDALE, FL 33309	X		Vice Chairman of the Board	

Signatures

James A. White, EVP CFO, BankAtlantic Bancorp, Inc., Attorney-in-Fact for John E.
Abdo

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) Trust f/b/o John E. Abdo under Trust Agreement dated 3/15/76, John E. Abdo, Trustee
Represents number of units held by the reporting person in the Company stock fund in the Company's 401(k) plan. The 401(k) plan administrator has reported that these units represented 37,150.78 shares of the Company's Class A Common Stock held in the 401(k) plan on December 31, 2005.
- (3)

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.