

BANKATLANTIC BANCORP INC  
Form 8-K/A  
August 20, 2008

OMB APPROVAL  
OMB Number: 3235-0060  
Expires: April 30, 2009  
Estimated average burden  
hours per response...28.0

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 8-K/A  
Amendment No. 1  
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of  
The Securities Exchange Act of 1934  
Date of Report (Date of earliest event reported): August 14, 2008  
BANKATLANTIC BANCORP, INC.  
(Exact name of registrant as specified in its charter)**

Florida

34-027228

65-0507804

(State or other jurisdiction  
of incorporation)

(Commission  
File Number)

(IRS Employer  
Identification No.)

2100 West Cypress Creek Road, Fort Lauderdale,  
Florida

33309

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: 954-940-5000  
Not applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

SEC873(6-04) **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 control number.**

*Explanatory Note*

On January 12, 2007, BankAtlantic Bancorp, Inc. (the Company) filed a Current Report on Form 8-K regarding its entry into an Agreement and Plan of Merger (the Merger Agreement) with, among others, Stifel Financial Corp. (Stifel) and Ryan Beck Holdings, Inc. (RB Holdings), a wholly-owned subsidiary of the Company and the parent company of Ryan Beck & Co., Inc. (Ryan Beck). On February 28, 2007, RB Holdings was merged with and into a wholly-owned subsidiary of Stifel pursuant to the terms and conditions of the Merger Agreement (the Merger). The purpose of this Amendment No. 1 to the Company's Current Report on Form 8-K is to report the amendment of the Merger Agreement.

**Item 1.01 Entry into a Material Definitive Agreement.**

Under the terms and conditions of the Merger Agreement, Stifel is obligated to make certain contingent payments, including a private client contingent payment (the PCCP) which is based on the performance of Ryan Beck's private client division over the two-year period following the closing date of the Merger (the PCCP Period).

On August 14, 2008, the Company and Stifel entered into Amendment No. 1 to the Merger Agreement (the Amendment). Under the terms and conditions of the Amendment, Stifel agreed to pre-pay to the Company \$9,585,210 of the Company's pro-rata share of the PCCP and, in consideration therefor, the Company agreed to a \$10,000,000 permanent reduction of its pro-rata share of the PCCP that is otherwise anticipated to become due and payable after the end of the PCCP Period. Stifel elected to pre-pay the Company's pro-rata share of the PCCP using shares of Stifel's common stock at an agreed upon per share consideration of \$41.05 (for an aggregate of 233,500 shares of Stifel's common stock). In the event that the pro-rata portion of the PCCP to which the Company is actually entitled (as finally calculated in accordance with Section 2.3(d) of the Merger Agreement) is less than \$10,000,000, then, promptly following such final calculation, the Company will reimburse Stifel for such shortfall.

The foregoing description of the Amendment is qualified in its entirety by reference to the full text of the Amendment, which is attached hereto as Exhibit 10.1 and is incorporated herein by reference.

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

Exhibit 10.1 Amendment No. 1, dated as of August 14, 2008, to Agreement and Plan of Merger, dated as of January 8, 2007, by and among Stifel Financial Corp., SF RB Merger Sub, Inc., Ryan Beck Holdings, Inc. and BankAtlantic Bancorp, Inc.

---

**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

BANKATLANTIC BANCORP, INC.

Date: August 20, 2008

By: /s/ Valerie C. Toalson

Name: Valerie C. Toalson

Title: Chief Financial Officer

---

**EXHIBIT INDEX**

<b>Exhibit</b>	<b>Description</b>
10.1	Amendment No. 1, dated as of August 14, 2008, to Agreement and Plan of Merger, dated as of January 8, 2007, by and among Stifel Financial Corp., SF RB Merger Sub, Inc., Ryan Beck Holdings, Inc. and BankAtlantic Bancorp, Inc.