

MCCLUNG JAY C
Form 5
January 14, 2009

FORM 5

**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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
MCCLUNG JAY C

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)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
EVP of Sub. BankAtlantic

2100 W. CYPRESS CREEK RD.

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

FT. LAUDERDALE, FL 33309

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 at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
Class A Common Stock	Â	Â	Â	Â	Â	Â	3,294	D ⁽¹⁾	Â
Class A Common Stock	Â	Â	Â	Â	Â	Â	8,635.516 ⁽⁴⁾	I	401(k)
Class A Common	06/17/2008	Â	P	110	A	\$ 1.3283	127	I	Step-daughter ^{(2) (3)}

Stock

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)	8. Price of Derivative Security (Instr. 5)	9. of D
					(A) (D)	Date Exercisable Expiration Date	Title	Amount or Number of Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MCCLUNG JAY C 2100 W. CYPRESS CREEK RD. FT. LAUDERDALE, FL 33309	Â	Â	Â	EVP of Sub. BankAtlantic Â

Signatures

Valerie C. Toalson, EVP CFO, BankAtlantic Bancorp, Inc., Attorney-in-Fact for Jay C. McClung

01/14/2009

__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) On May 9, 2008 the reporting person filed a Form 4 reporting beneficial ownership of 16,470 shares. On September 26, 2008, the issuer effected a one-for-five reverse stock split. After giving effect to the reverse stock split, the reporting person owns 3294 shares.
- (2) The reporting person disclaims beneficial ownership of all securities held by his step-daughter.
On May 9, 2008 the reporting person filed a Form 4 reporting 17 shares held by his step-daughter, which ownership the reporting person disclaims beneficial ownership in. On September 26, 2008 the issuer effected a one-for-five reverse stock split. After the purchase of 110 shares by the step-daughter on June 17, 2008, and after giving effect to the reverse stock split, the step-daughter of the reporting person currently owns 26 shares.
- (3) Represents number of units held by the reporting person in the Company stock fund in the Company's 401(k) plan. The 401(k) administrator has reported that these units represented 1838.384 shares of the Company's Class A Common Stock held in the 401(k) plan

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on December 31, 2008.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.