

BFC FINANCIAL CORP  
Form 4  
September 03, 2015

**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  
BFC FINANCIAL CORP  
[BFCF/BFCFB]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction (Month/Day/Year)  
09/01/2015

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
Chairman, CEO & President

401 EAST LAS OLAS BOULEVARD, SUITE 800

(Street)

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

FORT LAUDERDALE, FL 33301

(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)
Class B Common Stock, par value \$0.01 per share	09/01/2015		A	777,864 (1)	A \$ 0 2,113,131 (2)	D	
Class B Common Stock, par value \$0.01 per					1,684,571 (2)	I	By Levan BFC Stock Partners, LP

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share			
Class B Common Stock, par value \$0.01 per share	707,882 <sup>(2)</sup>	I	By Levan Partners, LLC
Class B Common Stock, par value \$0.01 per share	133,314 <sup>(2)</sup>	I	By Florida Partners Corporation
Class B Common Stock, par value \$0.01 per share	1,200 <sup>(2)</sup>	I	By spouse
Class A Common Stock, par value \$0.01 per share	2,713,550 <sup>(2)</sup>	D	
Class A Common Stock, par value \$0.01 per share	5,011,048 <sup>(2)</sup>	I	By Levan Partners, LLC
Class A Common Stock, par value \$0.01 per share	1,270,294 <sup>(2)</sup>	I	By Florida Partners Corporation
Class A Common Stock, par value \$0.01 per share	11,440 <sup>(2)</sup>	I	By spouse
Class A Common Stock, par value	12,237	I	By Jarett Levan Children's Trust

\$0.01 per share

Class A Common Stock, par value \$0.01 per share

12,237

I

By Donald Levan Children's Trust

Class A Common Stock, par value \$0.01 per share

12,237

I

By Rachelle Levan Children's Trust

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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**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. Number of Derivative Securities Beneficially Owned (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LEVAN ALAN B 401 EAST LAS OLAS BOULEVARD SUITE 800 FORT LAUDERDALE, FL 33301	X	X	Chairman, CEO & President	

## Signatures

/s/ Raymond S. Lopez, Chief Financial Officer, BFC Financial Corporation, Attorney-in-Fact  
for Alan B. Levan

09/03/2015

\_\_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) Represents shares of restricted stock granted by the issuer to the reporting person under the issuer's 2014 Stock Incentive Plan. The shares are scheduled to vest in four equal annual installments beginning on October 1, 2016.
- (2) Shares of the issuer's Class B Common Stock are convertible on a share-for-share basis into the issuer's Class A Common Stock at any time in the holder's discretion.

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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