

BANKATLANTIC BANCORP INC
Form 8-K
April 13, 2011

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 6, 2011

BankAtlantic Bancorp, Inc.

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

001-13133
(Commission
File Number)

65-0507804
(IRS Employer
Identification No.)

Edgar Filing: BANKATLANTIC BANCORP INC - Form 8-K

2100 West Cypress Creek Road,

Ft. Lauderdale, Florida
(Address of principal executive offices)

Registrant's telephone number, including area code: 954-940-5000

33309
(Zip Code)

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))

Item 3.01 Notice of Failure to Satisfy a Continued Listing Rule or Standard.

On April 12, 2011, BankAtlantic Bancorp, Inc. (the Company) announced that NYSE Regulation, Inc., by letter dated April 6, 2011, notified the Company that its Class A Common Stock did not satisfy one of the standards for continued listing on the New York Stock Exchange (the NYSE). The NYSE requires a listed company's stock to maintain an average closing price per share in excess of \$1.00 for a consecutive 30-trading-day period. As of March 31, 2011, the average closing price per share of the Company's Class A Common Stock over the preceding 30-trading-day period was \$0.98.

Under the NYSE's rules, the Company has a period of six months, subject to possible extension, to bring its share price and 30-trading-day average share price back over \$1.00. The Company's Class A Common Stock will continue to be listed and traded on the NYSE during this period, subject to the Company's compliance with other continued listing standards of the NYSE. The Company plans to notify the NYSE that it anticipates that this deficiency will be cured and that it will return to compliance with the NYSE's minimum share price continued listing standard, and the NYSE has agreed to work with the Company through its initiatives. There is no assurance, however, that the Company will be able to satisfy the NYSE's requirement within the six-month cure period and maintain the listing of its Class A Common Stock on the exchange.

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.

Date: April 13, 2011

BANKATLANTIC BANCORP, INC.

By: /s/ Valerie C. Toalson
Valerie C. Toalson
Executive Vice President - Chief Financial Officer