

BBX CAPITAL CORP
Form 4
December 19, 2016

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 *
HOLCOMBE WILLIS

(Last) (First) (Middle)

401 EAST LAS OLAS BOULEVARD, SUITE 800

(Street)

FORT LAUDERDALE, FL 33301

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
BBX CAPITAL CORP [BBX]

3. Date of Earliest Transaction (Month/Day/Year)
12/15/2016

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

Director 10% Owner
 Officer (give title below) Other (specify below)

6. Individual or Joint/Group Filing (Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

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 Ownership (Instr. 4)	
				(A) or (D)	Price			
				Code	V	Amount		
Class A Common Stock, par value \$0.01 per share	12/15/2016		D	37	D	\$ 0 (1)	0	D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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SEC 1474 (9-02)

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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. Amount or Number of Shares
Class A Stock Option	\$ 234.5	12/15/2016		D	775	06/04/2007 06/04/2017	Class A Common Stock, par value \$0.01 per share	775
Class A Stock Option	\$ 48.5	12/15/2016		D	2,532	06/02/2008 06/02/2018	Class A Common Stock, par value \$0.01 per share	2,532

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
HOLCOMBE WILLIS 401 EAST LAS OLAS BOULEVARD SUITE 800 FORT LAUDERDALE, FL 33301	X			

Signatures

/s/ Raymond S. Lopez, Chief Financial Officer, BBX Capital, Attorney-in-Fact for Willis Holcombe 12/19/2016

__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) Disposed of pursuant to the merger agreement between the issuer and BFC Financial Corporation ("BFC") in exchange for an aggregate of 200 shares of BFC's Class A Common Stock. On the effective date of the merger, the closing price of BFC's Class A Common Stock, as quoted on the OTCQB, was \$3.95 per share.

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- (2) This option was assumed by BFC in the merger and replaced with an option to purchase 4,185 shares of BFC Class A Common Stock at an exercise price of \$43.43 per share.
- (3) This option was assumed by BFC in the merger and replaced with an option to purchase 13,673 shares of BFC Class A Common Stock at an exercise price of \$8.98 per share.

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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