

**NOTICE OF GUARANTEED DELIVERY**  
**for**  
**SUBSCRIPTION RIGHTS CERTIFICATES**  
**Issued by**  
**BANKATLANTIC BANCORP, INC.**

This form, or one substantially equivalent to this form, must be used to exercise the subscription rights (the "Subscription Rights") pursuant to the rights offering described in the prospectus, dated July 8, 2008, and accompanying prospectus supplement, dated August 28, 2009 (collectively, the "Prospectus"), of BankAtlantic Bancorp, Inc., a Florida corporation (the "Company"), if a holder of Subscription Rights cannot deliver the certificate evidencing such Subscription Rights (the "Subscription Certificate(s)") and/or full payment for the shares of the Company's Class A Common Stock subscribed for upon exercise of the Subscription Rights to the Subscription Agent at or prior to 5:00 p.m., New York City time, on September 29, 2009 (unless extended in the sole discretion of the Company) (as it may be extended, the "Expiration Date").

The Notice of Guaranteed Delivery must be sent by mail, express mail, overnight courier or facsimile transmission to the Subscription Agent, and must be received by the Subscription Agent on or prior to the Expiration Date. See "The Rights Offering — Guaranteed Delivery Procedures" in the Prospectus. The Subscription Certificate evidencing the Subscription Rights subscribed for upon exercise of the Subscription Rights must be received by the Subscription Agent at or before 5:00 p.m., New York City time, on the date that is three (3) business days after the Expiration Date. Failure to timely send such subscription certificates and payment will result in liability of the firm guarantying delivery for the full amount subject to this guarantee.

*The Subscription Agent is:*  
**Computershare Trust Company, N.A.**

*By Mail:*  
Computershare  
c/o Voluntary Corporate Actions  
P.O. Box 43011  
Providence, RI 02940-3011

*By Express Mail or Overnight Courier:*  
Computershare  
c/o Voluntary Corporate Actions  
Suite V, 250 Royall Street  
Canton, MA 02021

*By Facsimile Transmission:*  
(617) 360-6810  
Confirm by telephone to:  
(781) 575-2332

**Delivery of this instrument to an address other than as set forth above or transmission of instructions via a facsimile other than as set forth above does not constitute a valid delivery.**

**This form is not to be used to guarantee signatures. If a signature on a Subscription Certificate is required to be guaranteed by an Eligible Guarantor Institution, as defined in Rule 17Ad-15 of the Securities Exchange Act of 1934, as amended, due to special issuance instructions, such signature guarantee must appear in the applicable space provided in the signature box of the Subscription Certificate.**

Ladies and Gentlemen:

The undersigned hereby represents that the undersigned is the holder of a Subscription Certificate(s) representing Subscription Rights and that such Subscription Certificate(s) and/or the full payment for the shares of the Company's Class A Common Stock subscribed for upon exercise of the Subscription Rights cannot be delivered to the Subscription Agent at or before 5:00 p.m., New York City time, on the Expiration Date. Upon the terms and subject to the conditions set forth in the Prospectus, receipt of which is hereby acknowledged, the undersigned hereby elects to exercise the undersigned's subscription rights to subscribe for \_\_\_\_\_ shares of the Company's Class A Common Stock with respect to the Subscription Rights represented by such Subscription Certificate(s).

Signature: \_\_\_\_\_

Name(s): \_\_\_\_\_  
**(Please Type or Print)** **(Please Type or Print)**

Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Telephone: \_\_\_\_\_  
**(Including Area Code)** **(Including Area Code)**

Subscription  
Certificate No.(s) (if available) \_\_\_\_\_

**THE GUARANTEE SET FORTH BELOW MUST BE COMPLETED**

**GUARANTEE OF DELIVERY**

**(not to be used for Subscription Certificate signature guarantee)**

The undersigned, a member firm of a registered national securities exchange or member of the National Association of Securities Dealers, Inc., commercial bank or trust company having an office or correspondent in the United States, or other eligible guarantor institution which is a member of or a participant in a signature guarantee program acceptable to the Subscription Agent, hereby guarantees that the undersigned will deliver to the Subscription Agent the Subscription Certificate(s) representing the Subscription Rights being exercised hereby with any required signature guarantees and any other required documents, at or before 5:00 p.m. New York City time, on the date that is three (3) business days after the Expiration Date.

_____	_____
<b>Name of Firm</b>	<b>Authorized Signature</b>
_____	_____
<b>Address</b>	<b>Name</b>
_____	_____
<b>City, State, Zip Code</b>	<b>Title</b>
_____	_____
<b>Area Code and Telephone Number</b>	

Date: \_\_\_\_\_

**The institution which completes this form must communicate the guarantee to the Subscription Agent and must deliver the Subscription Certificate(s) and full payment for the shares of the Company's Class A Common Stock subscribed for upon exercise of the Subscription Rights to the Subscription Agent within the time period described above. Failure to do so could result in a financial loss to such institution.**