

**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): May 24, 2019

BBX CAPITAL CORPORATION

(Exact name of registrant as specified in its charter)

Florida
(State or other jurisdiction
of incorporation)

001-09071
(Commission
File Number)

59-2022148
(IRS Employer
Identification No.)

401 East Las Olas Boulevard, Suite 800, Fort Lauderdale, Florida

33301

(Address of principal executive offices)

(Zip Code)

Registrant's telephone number, including area code: 954-940-4900

Not applicable

(Former name or former address, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Class A Common Stock, \$.01 par value (including associated Preferred Share Purchase Rights)	BBX	New York Stock Exchange

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))
-

Indicate by check mark whether the registrant is an emerging growth company as defined in as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter). Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.02 Termination of a Material Definitive Agreement.

BBX Capital Corporation (the “Company”) owns an approximately 90% interest in Bluegreen Vacations Corporation.

On May 24, 2019, Bluegreen Vacations Corporation and its wholly owned subsidiary, Bluegreen Vacations Unlimited, Inc. (collectively, “Bluegreen”), received notice from Bass Pro, Inc. (“Bass Pro”) and its affiliates that, effective immediately, Bass Pro was terminating the Amended and Restated Marketing and Promotions Agreement, dated December 31, 2007, as amended on June 26, 2010 and October 1, 2010 (the “Marketing Agreement”), by and among Bluegreen Vacations Unlimited, Inc., Bluegreen/Big Cedar Vacations, LLC, a joint venture in which Bluegreen owns a 51% controlling interest and an affiliate of Bass Pro owns the remaining 49% interest (“Bluegreen/Big Cedar”), Bass Pro and the following affiliates of Bass Pro: Big Cedar, L.L.C., Bass Pro Outdoor World, L.L.C., Bass Pro Outdoors Online, L.L.C., BPS Catalog, L.P., Bass Pro Trademarks, L.L.C., World Wide Sportsman, Inc., Bass Pro Shops Canada, Inc., Bass Pro Shops Canada (Calgary), Inc., BPIP, LLC, and Tracker Marine, L.L.C. Bass Pro terminated the Marketing Agreement based on certain previously disclosed alleged breaches of the Marketing Agreement by Bluegreen, including Bass Pro’s belief that amounts paid to it as vacation ownership interest (“VOI”) sales commissions should not have been adjusted for certain purchaser defaults, alleged breaches regarding the calculation of commissions and other amounts payable under the Marketing Agreement, alleged issues with Bluegreen’s customer service and matters regarding the operations at Bluegreen/Big Cedar.

The Marketing Agreement provided Bluegreen with the right to market and sell vacation packages at kiosks in each of Bass Pro’s retail locations. Under the Marketing Agreement, Bluegreen also had the right to market VOIs in Bass Pro catalogs and on its website. As a result of the termination of the Marketing Agreement, Bluegreen is no longer being given access to the Bass Pro marketing channels or advertising materials. As of December 31, 2018, Bluegreen sold vacation packages in 69 of Bass Pro’s stores. For the year ended December 31, 2018, Bluegreen’s VOI sales to new customers from leads generated in Bass Pro stores constituted 14% of Bluegreen’s total system-wide VOI sales, 29% of Bluegreen’s system-wide VOI sales to new customers and 9% of Bluegreen’s total revenues.

As previously disclosed, Bass Pro filed an action in federal court related to the outstanding issues between the parties. Bluegreen has disclosed that it has not yet been served with the lawsuit and that it believes that even if Bass Pro’s claims were established - which Bluegreen believes to be unlikely - the amount of Bluegreen’s exposure relating to the monetary issues raised by Bass Pro pursuant to the Marketing Agreement would be less than \$20 million. Bluegreen has also stated that it intends to pursue all legal and equitable remedies available to it, including the filing of a counterclaim in the pending litigation, for wrongful termination by Bass Pro of the Marketing Agreement

As described above, Bluegreen owns a 51% interest in Bluegreen/Big Cedar, and the remaining 49% interest in Bluegreen/Big Cedar is held by an affiliate of Bass Pro. Bluegreen/Big Cedar develops, markets and sells VOIs at three wilderness-themed resorts adjacent to Table Rock Lake near Branson, Missouri: The Bluegreen Wilderness Club at Big Cedar, The Cliffs at Long Creek and Paradise Point. As a result of Bluegreen’s controlling interest in Bluegreen/Big Cedar, Bluegreen’s and the Company’s consolidated financial statements include the results of operations and financial condition of Bluegreen/Big Cedar. Bluegreen’s and Bass Pro’s affiliate’s respective interests in Bluegreen/Big Cedar and their agreements and arrangements with respect thereto remain in place.

A copy of the Company's press release relating to the termination of the Marketing Agreement is filed as Exhibit 99.1 hereto.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

99.1 Press release dated May 28, 2019

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: May 30, 2019

BBX Capital Corporation

By: /s/ Raymond S. Lopez

Raymond S. Lopez

Executive Vice President and Chief Financial Officer



Bluegreen Vacations Corporation Receives Termination Notice from Bass Pro, Inc. and Affiliates

FORT LAUDERDALE, FL – May 28, 2019 --BBX Capital Corporation (NYSE: BBX) (OTCOX: BBXTB) ("BBX Capital"), announced that Bluegreen Vacations Corporation (NYSE: BXG), which is 90% owned by BBX Capital, issued the following press release. Please see the Bluegreen press release below.

About BBX Capital Corporation: BBX Capital Corporation (NYSE: BBX) (OTCOX: BBXTB) is a Florida-based diversified holding company whose principal investments include Bluegreen Vacations Corporation (NYSE: BXG), BBX Capital Real Estate, Renin Holdings, and IT'SUGAR. For additional information, please visit www.BBXCcapital.com.

BBX Capital Corporation Investor Relations Contact:

Leo Hinkley, Managing Director, Investor Relations Officer

Phone: 954-940-5300

Email: LHinkley@BBXCcapital.com



May 28, 2019

BOCA RATON, Fla.--(BUSINESS WIRE) -- Bluegreen Vacations Corporation (NYSE:BXG) and its subsidiaries ("Bluegreen") announced today that Bass Pro Inc. and its affiliates (Bass Pro") notified Bluegreen that Bass Pro was terminating the parties' Marketing Agreement based on alleged breaches by Bluegreen effective as of the close of business on May 24, 2019. As a result of that termination, the Company is no longer being given access to the Bass Pro marketing channels or advertising materials.

Bluegreen and Bass Pro have had numerous meetings and discussions, the most recent of which occurred on May 20, 2019. At that meeting, Bluegreen proposed a comprehensive plan to address the outstanding issues between the parties. At that meeting, Bass Pro committed to getting back to Bluegreen and to sending Bluegreen requested documents. On Thursday, Bass Pro emailed Bluegreen a question and on Friday Bluegreen responded. Bluegreen was not advised of the termination by Bass Pro until receipt of Bass Pro's letter after the close of business on Friday.

As previously announced, Bass Pro filed an action in federal court related to the outstanding issues between the parties. Bluegreen, which has not yet been served with the lawsuit, believes that even if Bass Pro's claims were established - which Bluegreen believes to be unlikely - the amount of Bluegreen's exposure relating to the monetary issues raised by Bass Pro pursuant to the agreement would be less than \$20 million. Bluegreen intends to pursue all legal and equitable remedies available to it, including the filing of a counterclaim in the pending litigation, for wrongful termination by Bass Pro of the parties' Marketing Agreement.

Bluegreen's vacation ownership interest ("VOI") sales to new customers from leads generated in Bass Pro stores constituted 14% of Bluegreen's total system-wide VOI sales, 29% of Bluegreen's system-wide VOI sales to new customers and 9% of Bluegreen's total revenues for the year ended December 31, 2018.

About Bluegreen Vacations Corporation Bluegreen Vacations Corporation (NYSE: BXG) is a leading vacation ownership company that markets and sells vacation ownership interests (VOIs) and manages resorts in top leisure and urban destinations. The Bluegreen Vacation Club is a flexible, points-based, deeded vacation ownership plan with approximately 217,000 owners, 69 Club and Club Associate Resorts and access to more than 11,000 other hotels and resorts through partnerships and exchange networks as of March 31, 2019. The Bluegreen Resorts Collection, designed to deliver a seamless process for vacationers, features beautiful and unique resorts grouped by theme that range from beachside getaways, to theme park adventures, immersion in the great outdoors, historic and cultural exploration. Bluegreen Vacations also offers a portfolio of comprehensive, fee-based resort management, financial, and sales and marketing services, to or on behalf of third parties. Bluegreen is approximately 90% owned by BBX Capital Corporation (NYSE: BBX) (OTCQX: BBXTB), a diversified holding company. For further information, visit www.BluegreenVacations.com.

Forward Looking Statement

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. All opinions, forecasts, projections, future plans or other statements, other than statements of historical fact, are forward-looking statements. Actual results, could differ materially from those contemplated, expressed, or implied by the forward-looking statements. Forward-looking statements are subject to a number of risks and uncertainties, including, but not limited to, those relating to the impact that the termination of the Marketing Agreement between Bluegreen and Bass Pro will have on Bluegreen's business, results, and financial condition, risks related to the pending litigation, including that Bluegreen may not be successful in defending such litigation or pursuing claims or remedies against Bass Pro and that Bluegreen's liability may exceed the monetary amount anticipated. Reference is also made to the risks and uncertainties regarding the business, operations and trading markets of Bluegreen which are detailed in reports filed by Bluegreen with the Securities and Exchange Commission (the "SEC"), including the "Risk Factors" sections thereof, and may be viewed on the SEC's website at www.sec.gov Bluegreen cautions that the foregoing factors are not exclusive. The

reader should not place undue reliance on any forward-looking statement, which speaks only as of the date made. Bluegreen does not undertake to, and specifically disclaims any obligation to, update or supplement any forward-looking statement, whether as a result of changes in circumstances, new information, subsequent events or otherwise, except as may be required by law.

Bluegreen Vacations Corporation:

Nikki Sacks, 203-682-8263

or

Evelyn Infurna, 203-682-8265

Email: bluegreenvac@icrinc.com

Source: Bluegreen Vacations Corporation

Released May 28, 2019
