Friedman Philip Warren Form 4 January 23, 2006

FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION Washington, D.C. 20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL

OMB 3235-0287 Number:

January 31, Expires: 2005

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response...

if no longer subject to Section 16. Form 4 or Form 5 obligations

may continue.

See Instruction

Check this box

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

1(b).

(Print or Type Responses)

1. Name and A Friedman Ph	2. Issuer Name and Ticker or Trading Symbol BKF CAPITAL GROUP INC [BKF]				Iss	5. Relationship of Reporting Person(s) to Issuer					
(Last) (First) (Middle) C/O BKF CAPITAL GROUP, INC., ONE ROCKEFELLER CENTER			(Month/D	3. Date of Earliest Transaction (Month/Day/Year) 01/19/2006				(Check all applicable) Director 10% Owner Officer (give titleX Other (specify below) See Remarks			
NEW YORI	(Street) X, NY 10020		d(Month/Day/Year) Ap				Individual or Joint/Group Filing(Check pplicable Line) K_ Form filed by One Reporting Person Form filed by More than One Reporting				
(City)						Person					
1.Title of Security (Instr. 3)	(State) 2. Transaction I (Month/Day/Ye		3. 4. Securities Acquired (A) Transaction Disposed of (D) Code (Instr. 3, 4 and 5) (Instr. 8) (A) or Code V Amount (D) Price				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)		
Common Stock, par value \$1.00 per share ("Common Stock")	01/19/2006			S	2,270	D	\$ 14.4678	73,786	D		
Common Stock	01/19/2006			S	33,472	D	\$ 14.6145	40,314	D		
Common Stock	01/20/2006			S	32,714	D	\$ 14.4335	7,600	D		

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

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SEC 1474 (9-02)

9. Nu Deriv Secur Bene Own Follo Repo Trans

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

	1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exerc	isable and	7. Titl	e and	8. Price of	9
	Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	orNumber	Expiration Date		Amount of		Derivative	J
	Security	or Exercise		any	Code	of	(Month/Day/	Year)	Under	lying	Security	,
(Instr. 3)		Price of		(Month/Day/Year)	(Instr. 8)	Derivative			Securities	(Instr. 5)]	
		Derivative				Securities			(Instr.	3 and 4)		(
		Security				Acquired]
						(A) or						J
						Disposed						-
						of (D)						(
						(Instr. 3,						
						4, and 5)						
										A		
										Amount		
						Date	Expiration		or			
							Exercisable	Date	Title	Number		
					C 1 17	(A) (D)				of		
					Code V	(A) (D)				Shares		

Reporting Owners

Reporting Owner Name / Address Relationships

Director 10% Owner Officer Other

Friedman Philip Warren C/O BKF CAPITAL GROUP, INC. ONE ROCKEFELLER CENTER NEW YORK, NY 10020

See Remarks

Signatures

/s/ Philip Warren
Friedman

01/23/2006

**Signature of Reporting Date
Person

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).

Remarks:

Mr. Friedman is the Chief Investment Officer of BKF Asset Management, Inc., a wholly owned subsidiary of the issuer.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.

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