Siciliano John C Form 4 February 06, 2006

FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

SECURITIES

OMB APPROVAL OMB

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2005

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Check this box if no longer subject to Section 16. Form 4 or Form 5

obligations

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 may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

Common

Stock

12/30/2005

(Print or Type Responses)

1. Name and Address of Reporting Person * Siciliano John C			2. Issuer Name and Ticker or Trading Symbol BKF CAPITAL GROUP INC [BKF]			5. Relationship of Reporting Person(s) to Issuer			
(Last)	(First)	Middle)		f Earliest Ti		(Check all applica			
(=)	()	,		Day/Year)	runsuction	_X_ Director		10% Owner	
C/O BKF CAPITAL GROUP, INC., ONE ROCKEFELLER PLAZA			12/30/2005			XOfficer (give titleOther (specify below) President and CEO			
(Street)			4. If Amendment, Date Original			6. Individual or Joint/Group Filing(Check			
NEW YOR	K, NY 10020		Filed(Mon	nth/Day/Year	r)	Applicable Line _X_ Form filed Form filed Person	by One Report	•	
(City)	(State)	(Zip)	Tab	le I - Non-I	Derivative Securities Acq	uired, Dispose	d of, or Bene	eficially Owned	
1.Title of	2. Transaction Date	2A. Deem	ed	3.	4. Securities Acquired (A) 5. Amount o	of 6.	7. Nature	of
Security	(Month/Day/Year)	Execution	Date, if	Transactio	omr Disposed of (D)	Securities	Owner	ship Indirect	
(Instr. 3)		any		Code	(Instr. 3, 4 and 5)	Beneficially	Form:	Beneficia	al
		(Month/Da	ay/Year)	(Instr. 8)		Owned	Direct	(D) Ownershi	ip

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

Code V

F

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Following

Reported

Transaction(s)

(Instr. 3 and 4)

32,554 (1)

(A)

or

(D)

D

Amount

17,446

Price

19.035

or Indirect

(Instr. 4)

D

(Instr. 4)

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

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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. Transactic Code (Instr. 8)	5. Number of orDerivative 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)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Employee Stock Option (right to buy)	\$ 18.95	12/30/2005		A	250,000	(2)	(2)	Common Stock	250,000

Reporting Owners

Reporting Owner Name / Address	Relationships					
.1	Director	10% Owner	Officer	Other		
Siciliano John C C/O BKF CAPITAL GROUP, INC. ONE ROCKEFELLER PLAZA NEW YORK, NY 10020	X		President and CEO			

Signatures

/s/ John C.
Siciliano

**Signature of Reporting Person

O2/06/2006

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) The number represents the amount of shares of common stock owned by the Reporting Person following the reported transaction.
- On December 30, 2005, the Reporting Person was granted 250,000 stock options under the BKF Capital Group, Inc. 1998

 (2) Incentive Compensation Plan. 20% of these options vested on December 30, 2005. 25% of the remaining options will vest in equal installments on September 28, 2006, September 28, 2007, September 28, 2008 and September 28, 2009.

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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