## FORM 4

obligations may continue. See Instruction 1(b).

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

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington,	D.C.	20549

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

		Reporting Perso	n <sup>*</sup>									ABI	₹]		eck all ap	plicable)	.,	
(Last) (First) (Middle) 333 EARLE OVINGTON BOULEVARD SUITE 900					3. Date of Earliest Transaction (Month/Day/Year) 03/09/2018												(specify )	
DALE	NY		11553		- 4. 11	f Ame	endment	, Date o	f Original	Filed	(Month/Da	ay/Ye	ar)		e) <mark>X</mark> For For	m filed by On	e Reporting Pers	son
	(Sta	te)	(Zip)															
1. Title of Security (Instr. 3) 2. Tra			2. Trans	action	ar)	2A. Deemed Execution Date, if any (Month/Day/Year)		3. Transa Code (	ction	4. Securities Acquired (A) Disposed Of (D) (Instr. 3, 4				5. Am Secur Bene Owne	ount of ities icially d Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership	
									Code	v	Amount	(A) or (D)		Price	Trans	action(s)		(Instr. 4)
Stock, 1	oar v	alue \$0.01 pe	r share	03/0	9/201	8			A		9,770	)	A	(1)		27,355	D	
Stock, 1	par v	alue \$0.01 pe	r share													6,000	I	By James Tsunis
Stock, 1	par v	alue \$0.01 pe	r share													4,500	I	By Eleni Tsunis
Common Stock, par value \$0.01 per share															2,000	I	By Olga Tsunis	
Stock, 1	par v	alue \$0.01 pe	r share													5,500	I	By Yanna Tsunis
Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)																		
Derivative Security (Instr. 3)  Conversion or Exercise Price of Derivative Security  Date (Month/Day/Year)  (Month/Day/Year)  Execution Date, if any (Month/Day/Year)		Code (8)	(Instr.	of Derivative (Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)		Expiration Date (Month/Day/Year)		e ar)	Amount of Securities Underlying Derivative Security (Instrand 4)  Amounon On Numb.		str. 3	Derivative Security	derivative Securities Beneficially Owned Following Reported	Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)			
	Stock, J Stock, J Stock, J Stock, J Stock, J Stock, J	George  (First RLE OVING)  DALE NY  (State Security (Instr.)  Stock, par v.  Stock, par v.  Stock, par v.  Stock, par v.  Stock, par v.	(First) RLE OVINGTON BOULE 100  DALE NY  (State)  Ta  Security (Instr. 3)  Stock, par value \$0.01 pe  Conversion or Exercise Price of Derivative [Month/Day/Yea	(First) (Middle) RLE OVINGTON BOULEVARD 1000  DALE NY 11553  (State) (Zip)  Table I - No  Security (Instr. 3)  Stock, par value \$0.01 per share  Table II - I  2. Conversion or Exercise Price of Derivative (Month/Day/Year)  Table II - I  2. Stock (Month/Day/Year)	(First) (Middle) RLE OVINGTON BOULEVARD  DALE NY 11553  (State) (Zip)  Table I - Non-Deriv Security (Instr. 3) 2. Trans Date (Month)  Stock, par value \$0.01 per share  Table II - Derivate (e.g., pi  Conversion or Exercise Price of Derivative (Month/Day/Year)  2. 3. Transaction Date (Month/Day/Year)  3. Transaction Execution Date, if any (Month/Day/Year)	George  (First) (Middle) RLE OVINGTON BOULEVARD  DALE NY 11553  (State) (Zip)  Table I - Non-Derivative Security (Instr. 3)  Stock, par value \$0.01 per share  Table II - Derivative Security (e.g., puts, Code If any (Month/Day/Year)  Table II - Derivative Security (Instr. 3)  3. Transaction Date (E.g., puts, Code If any (Month/Day/Year)  2. Conversion or Exercise Price of Derivative Security (Month/Day/Year)  2. Conversion Oate (Month/Day/Year)  3. Transaction Date (Instruction Date If any (Month/Day/Year)  3. Transaction Date (Instruction Date If any (Month/Day/Year)  3. Transaction Date (Month/Day/Year)  3. Transaction Date (Month/Day/Year)	George  (First) (Middle) RLE OVINGTON BOULEVARD  (State) (Zip)  Table I - Non-Derivative Se Security (Instr. 3)  Stock, par value \$0.01 per share  Table II - Derivative Security (e.g., puts, calls of any cal	(First) (Middle) RLE OVINGTON BOULEVARD  (State) (Zip)  Table I - Non-Derivative Securities Security (Instr. 3)  Stock, par value \$0.01 per share  Stock, par value \$0.01 per share	George  (First) (Middle) RLE OVINGTON BOULEVARD  (State) (Zip)  Table I - Non-Derivative Securities Accurity (Instr. 3)  Stock, par value \$0.01 per share  Stock, par value \$0.01 per share	ARBOR REALTY TRI  3. Date of Earliest Transaction (Model) (Mod	ARBOR REALTY TRUST	ARBOR REALTY TRUST INC [  (First) (Middle) RLE OVINGTON BOULEVARD  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of (B) (Month/Day/Year)  Security (Instr. 3)  2. Transaction Date (Month/Day/Year)  (Month/Day/Year)  (Month/Day/Year)  Stock, par value \$0.01 per share  Stock, par value \$0.01 per share  Table II - Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, convertibe (e.g., puts, calls, warrants, options, convertibe (Month/Day/Year)  2. Conversion of Exercise Price of Derivative Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, convertibe (Month/Day/Year)  3. Date of Earliest Transaction (Month/Day/Year)  4. If Amendment, Date of Original Filed (Month/Day/Year)  5. Date Exercise Date (Month/Day/Year)  5. Securities Acquired, Disposed of (e.g., puts, calls, warrants, options, convertibe (Month/Day/Year)  5. Number (S. Date Exercisable and Expiration Date (Month/Day/Year))  6. Date Exercise Date (Month/Day/Year)  7. Date Exercise Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)  8. Date Expiration	ARBOR REALTY TRUST INC [ABI  (First) (Middle)  RLE OVINGTON BOULEVARD  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, of Security (Instr. 3)    2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)   2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)   2. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year)   3. Transaction Date (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Month/Day/Year) (Stock, par value \$0.01 per share     3. Transaction Date (Month/Day/Year) (Month/Day/Yea	ARBOR REALTY TRUST INC [ABR]  ARBOR REALTY TRUST INC [ABR]  3. Date of Earliest Transaction (Month/Day/Year) 03/09/2018  4. If Amendment, Date of Original Filed (Month/Day/Year)  Table I - Non-Derivative Securities Acquired, Disposed of, or Benefice (Month/Day/Year)  Part of the property of the property of the property of the property of the privative securities Acquired, Disposed of (D) (Instr. 8)  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 8)  Table II - Derivative Securities Acquired, Disposed of (D) (Instr. 8)  Table II - Derivative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired (Month/Day/Year)  A 9,770 A  Table II - Derivative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired, Disposed of (D) (Instr. 3, 4 and 5)  A 9,770 A  Table II - Derivative Securities Acquired, Disposed of, or Benefice of the privative Securities Acquired (Month/Day/Year)  A 1, Title and Amount of Securities Acquired (Month/Day/Year)  A 1, Title and Amount of Securities Acquired (Month/Day/Year)  A 2, Title and Amount of Securities Acquired (Month/Day/Year)  A 2, Title and Amount of Security (Month/Day/Year)  A 3, Title and Amount of Security (Month/Day/Year)  A 4, Securities Acquired (Month/Day/Year)  A 5, Number 1 Security (Month/Day/Year)  A 5, Number 2 Securi	George  (First) (Middle)  RLE OVINGTON BOULEVARD  (State) (Zip)  Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficial Security (Instr. 3)  2. 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Transaction (Instr. 3)  A 1, If Amendment, Date of Original Filed (Month/Day/Year)  A 1, If Amendment, Date of Original Filed (Month/Day/Year)  A 2, If Amendment, Date of Original Filed (Month/Day/Year)  A 2, If Amendment, Date of Original Filed (Month/Day/Year)  A 3, If Amendment, Date of Original Filed (Month/Day/Year)  A 5, Individual 1, Instruction (A) or Beneficially Owned (Instr. 3)  A 9,770 A (I)  A 1, If Amendment, Date of Original Filed (Month/Day/Year)  A 9,770 A (I)  A 1, If Amendment, Date of Original Filed (Month/Day/Year)  A 9,770 A (I)  A 1, If Amendment, Date of Original Filed (Month/Day/Year)  A 9,770 A (I)  A 1, If Amendment, Date of Original Filed (Month/Day/Year)  A 1, If Amendment, Date of Original Filed (Month/Day/Year)  A 1, If Amendment, Date of Original Filed (Month/Day/Year)  A 2, If Amendment, D	ARBOR REALTY TRUST INC   ABR   Check all applicable)   X Director   Directo	ARBOR REALTY TRUST INC [ ABR ] Check all applicables (Note that paper and the paper an

## **Explanation of Responses:**

1. Shares of common stock par value \$0.01 per share of Arbor Realty Trust, Inc. (the "Company") granted pursuant to the Company's 2017 Omnibus Stock Incentive Plan.

/s/ John Bishar, Attorney-in-Fact for George Tsunis

03/13/2018

\*\* Signature of Reporting Person Date

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

- \* 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).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.