

OMB APPROVAL	
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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

1. Name and Address of Reporting Person* <u>KAUFMAN IVAN</u> (Last) (First) (Middle) C/O ARBOR REALTY TRUST, INC. 333 EARLE OVINGTON BLVD., STE. 900 (Street) UNIONDALE NY 11553 (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ARBOR REALTY TRUST INC [ABR]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) COB, CEO and President
	3. Date of Earliest Transaction (Month/Day/Year) 08/22/2018	
4. If Amendment, Date of Original Filed (Month/Day/Year)		

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)			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)
			Code	V	Amount	(A) or (D)	Price			
Special Voting Preferred Stock, par value \$0.01 per share	08/29/2018		j ⁽¹⁾		577,185	D	(1)	14,873,236 ⁽²⁾	I	By Arbor Commercial Mortgage, LLC
Special Voting Preferred Stock, par value \$0.01 per share	08/22/2018		s		1,378,175	D	(3)	200,000	D	
Special Voting Preferred Stock, par value \$0.01 per share								38,610	I	By Arbor Management, LLC

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

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. Transaction Code (Instr. 8)		5. Number of Derivative 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 Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Partnership Common Units	(1)	08/29/2018		j ⁽¹⁾		577,185		08/29/2018	(4)	Common Stock, par value \$0.01 per share	577,185	(1)	14,873,236 ⁽²⁾	I	By Arbor Commercial Mortgage, LLC
Partnership Common Units	(3)	08/22/2018		s		1,378,175		08/22/2018	(4)	Common Stock, par value \$0.01 per share	1,378,175	(3)	200,000	D	
Partnership Common Units	(4)							(4)	(4)	Not applicable ⁽⁴⁾	(4)		38,610	I	By Arbor Management, LLC

Explanation of Responses:

- On July 14, 2016, Arbor Realty Limited Partnership, a Delaware limited partnership, issued Partnership Common Units ("OP Units") to Arbor Commercial Mortgage, LLC ("ACM") and, therefore, Arbor Realty Trust, Inc. (the "Company") issued Special Voting Preferred Stock ("Preferred Shares") to ACM. On August 29, 2018, ACM distributed 577,185 OP Units and Preferred Shares with a fair market value of approximately \$6.8 million to two of its partners in consideration for their respective membership interests. The fair market value was determined using the average closing stock price of the Company from August 16, 2018 through August 29, 2018 of \$11.86.
- Mr. Kaufman disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- In connection with estate planning, on August 22, 2018, Mr. Kaufman sold 1,378,175 OP Units and Preferred Shares with a fair value of approximately \$14.6 million to a trust for the benefit of his immediate family administered by independent trustees for approximately \$14.6 million of cash. The trustees of the trust engaged an external third party valuation firm to assist the trust in deriving the fair value, which was determined to be \$10.58 per share.
- Not applicable.

/s/ Ivan Kaufman 08/31/2018

** 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.