SEC Form 4	
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Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

OMB APPROVAL

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STATEMENT OF CHANGES IN E	BENEFICIAL OWNERSHIP
Filed pursuant to Section 16(a) of the Se	curities Exchange Act of 1934

or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person' (Check all applicable) ARBOR REALTY TRUST INC [ABR] **KAUFMAN IVAN** Х Director 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) X (Middle) below) below) (Last) (First) 11/06/2023 COB, CEO and President C/O ARBOR REALTY TRUST, INC. 333 EARLE OVINGTON BLVD., STE. 900 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person X (Street) Form filed by More than One Reporting Person (City) (State) (Zip) Rule 10b5-1(c) Transaction Indication

Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10.

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 Dat if any (Month/Day/Year)		3. Transaction Code (Instr. 8)		e, Trans Code	nsaction Disposed Of (D) (Instr. 3, 4 ar		4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5)				5. Amount of Securities Beneficially Owned Following Reported	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	Transaction(s) (Instr. 3 and 4)		(1150.4)				
Common Stock, par value \$0.01 per share	11/06/2023		Р		10,000	A	\$12.47	1,033,412	D					
Common Stock, par value \$0.01 per share								2,535,870 ⁽¹⁾	I	By Arbor Commercial Mortgage, LLC				

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 1. Title of 3. Transaction 3A. Deemed 5. Number 6. Date Exercisable and 7. Title and 8. Price of 9. Number of 10. 11. Nature Ownership Derivative Conversion Date Execution Date Transaction Expiration Date Amount of Derivative derivative of Indirect of Security (Instr. 3) or Exercise Price of Code (Instr. 8) Form: Direct (D) (Month/Day/Year) if any (Month/Day/Year) Derivative (Month/Day/Year) Securities Security Securities Beneficial Ownership Underlving Beneficially Securities (Instr. 5) Derivative Acquired Derivative Owned or Indirect (Instr. 4) Security (Instr. 3 and 4) Security (A) or ollowing (I) (Instr. 4) Disposed Reported of (D) (Instr. 3, 4 Transaction(s) (Instr. 4) and 5) Amount Number Date Expiration of Code v (A) (D) Exercisable Date Title Shares

Explanation of Responses:

1. Mr. Kaufman disclaims beneficial ownership of these shares of common stock except to the extent of his pecuniary interest therein.

<u>/s/ Ivan Kaufman</u>

<u>11/08/2023</u>

** 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.