

| OMB APPROVAL                                 |           |
|--|-----------|
| OMB Number:                                  | 3235-0287 |
| Estimated average burden hours per response: | 0.5       |

**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

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

|  |  |  |
|--|--|--|
| 1. Name and Address of Reporting Person*<br><u>KAUFMAN IVAN</u><br><br>(Last) (First) (Middle)<br>C/O ARBOR REALTY TRUST, INC.<br>333 EARLE OVINGTON BLVD., STE. 900<br><br>(Street)<br>UNIONDALE NY 11553<br><br>(City) (State) (Zip) | 2. Issuer Name and Ticker or Trading Symbol<br><u>ARBOR REALTY TRUST INC [ ABR ]</u> | 5. Relationship of Reporting Person(s) to Issuer (Check all applicable)<br><input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner<br><input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)<br>COB, CEO and President |
|  | 3. Date of Earliest Transaction (Month/Day/Year)<br>11/12/2021                       |  |
|  | 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   |   |  |   |
| Common Stock, par value \$0.01 per share                   | 11/12/2021                           |  | D <sup>(1)</sup>               |   | 169,741   | D          | \$19.48 | 924,835   | D  |   |
| Common Stock, par value \$0.01 per share                   |                                      |  |                                |   |   |            |         | 3,632   | I  | By son, Maurice Kaufman                               |
| Common Stock, par value \$0.01 per share                   |                                      |  |                                |   |   |            |         | 1,632   | I  | By son, Adam Kaufman                                  |
| Common Stock, par value \$0.01 per share                   | 11/12/2021                           |  | D <sup>(1)</sup>               |   | 292,759   | D          | \$19.48 | 2,535,870 <sup>(3)</sup>  | I  | By Arbor Commercial Mortgage, LLC                     |
| Common Stock, par value \$0.01 per share                   | 11/16/2021                           |  | J <sup>(2)</sup>               |   | 70,716  | D          | (2)     | 2,535,870 <sup>(3)</sup>  | I  | By Arbor Commercial Mortgage, LLC                     |
| Special Voting Preferred Stock, par value \$0.01 per share | 11/16/2021                           |  | J <sup>(2)</sup>               |   | 266,638   | D          | (2)     | 10,665,530 <sup>(3)</sup>   | 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 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                             |
| Partnership Common Units                   | (4)  | 11/16/2021                           |  | J <sup>(2)</sup>               |   |  | 266,638 | (4)  | (5)             | Common Stock, par value \$0.01 per share  | 266,638                                    | (2)  | 10,665,530 <sup>(3)</sup>                                 | I  | By Arbor Commercial Mortgage, LLC |

**Explanation of Responses:**

- As previously agreed to, Arbor Realty Trust, Inc. (the "Company") used a portion of the net proceeds received from its November 4, 2021 public offering of 7,500,000 shares of common stock (the "Offering") to purchase an aggregate of 462,500 shares of the Company's common stock held by Mr. Kaufman and Arbor Commercial Mortgage, LLC ("ACM") for \$19.48 per share, which is the same price at which the underwriters purchased the shares in the Offering.
- Mr. Kaufman transferred a portion of his membership interest in ACM to a limited liability company owned by a trust established for the benefit of his family. No shares of common stock ("Common Stock") or special voting preferred stock ("Special Voting Preferred Stock") of the Company or partnership common units ("Partnership Common Units") of Arbor Realty Limited Partnership ("ARLP") were transferred in connection with this transaction and ACM continues to directly hold 2,535,870 shares of Common Stock, 10,665,530 shares of Special Voting Preferred Stock and 10,665,530 Partnership Common Units after the reported transaction. The amounts reported as disposed of in Table I and Table II represent Mr. Kaufman's indirect interest in such securities that may be deemed to be transferred to such limited liability company as described herein.
- Mr. Kaufman disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- Each Partnership Common Unit is accompanied by a share of Special Voting Preferred Stock, which provides the holder with one vote per share on any matter submitted to a vote of the Issuer's stockholders. Pursuant to the ARLP Partnership Agreement, each Partnership Common Unit and its accompanying Special Voting Preferred Stock is redeemable at the election of the holder for the cash value of one share of Common Stock, or at the Issuer's election, shares of Common Stock on a one-for-one basis.
- Not applicable.

/s/ Ivan Kaufman

11/16/2021

\*\* 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.**