

OMB APPROVAL	
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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* <u>ARBOR COMMERCIAL MORTGAGE LLC</u> (Last) (First) (Middle) <u>C/O ARBOR REALTY TRUST, INC.</u> <u>333 EARLE OVINGTON BLVD., STE. 900</u> (Street) <u>UNIONDALE NY 11553</u> (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) Director <input checked="" type="checkbox"/> 10% Owner Officer (give title below) Other (specify below)
	3. Date of Earliest Transaction (Month/Day/Year) <u>08/05/2020</u>	
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	08/05/2020		J ⁽¹⁾		1,000,000	D	(1)	13,669,101	D	
Special Voting Preferred Stock, par value \$0.01 per share	08/07/2020		J ⁽²⁾		1,400,000	D	(2)	12,269,101	D	

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	(1)	08/05/2020		J ⁽¹⁾			1,000,000	(3)	(3)	Common Stock, par value \$0.01 per share	1,000,000	(1)	13,669,101	D	
Partnership Common Units	(2)	08/07/2020		J ⁽²⁾			1,400,000	(3)	(3)	Common Stock, par value \$0.01 per share	1,400,000	(2)	12,269,101	D	

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, in connection therewith, the Company issued Special Voting Preferred Stock ("Preferred Shares") to ACM. On August 5, 2020, ACM distributed 1,000,000 OP Units and Preferred Shares valued at \$9,000,000 to one of its members for a portion of such member's membership interest in ACM. The value was determined using a stock price of \$9.00 per share in accordance with an agreement between ACM and the member.
- On August 7, 2020, ACM distributed 1,400,000 OP Units and Preferred Shares with a fair market value of approximately \$15.3 million to Lisa Kaufman in consideration of a partial liquidation of her membership interest in ACM, such liquidation made in accordance with the terms of a post-nuptial agreement between Mr. and Mrs. Kaufman. The fair market value was determined in accordance with ACM's Operating Agreement, using the average closing stock price of the Company from August 5, 2020 through August 7, 2020 of \$10.93 per share.
- Not applicable.

/s/ Paul Elenio, Chief Financial Officer of Arbor Commercial Mortgage, LLC. 08/07/2020

** 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.