

OMB APPROVAL	
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>ARBOR COMMERCIAL MORTGAGE LLC</u> (Last) (First) (Middle) <u>C/O ARBOR REALTY TRUST</u> <u>333 EARLE OVINGTON BLVD, SUITE 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>05/25/2021</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 Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Special Voting Preferred Stock, par value \$0.01 per share	05/25/2021		J ⁽¹⁾		18,400	D	(1)	10,692,668	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 Beneficial Ownership (Instr. 4)	
				Code	V	(A)	(D)	Date Exercisable	Expiration Date						Title
Partnership Common Units	(1)	05/25/2021		J ⁽¹⁾		18,400		(2)	(2)	Common Stock, par value \$0.01 per share	18,400	(1)	10,692,668	D	

Explanation of Responses:

1. On May 25, 2021, Arbor Commercial Mortgage, LLC ("ACM") distributed 18,400 Partnership Common Units and Special Voting Preferred Stock with a fair value of approximately \$321.1 thousand to one of its members in consideration for the liquidation of their membership interest in ACM. The fair market value was determined in accordance with ACM's Operating Agreement, using the average closing stock price of the Company from May 20, 2021 through May 24, 2021 of \$17.45 per share.

2. Not applicable.

/s/ Paul Elenio, Chief Financial Officer of Arbor Commercial Mortgage, LLC. 05/27/2021

** 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.