FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

| | OMB APPROVAL |
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| OMB Number: | 3235-028 | | | | | | | | |
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| Estimated average burden | | | | | | | | | |
| hours per response: | 0. | | | | | | | | |

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

| Name and Address of Reporting Person* Green William C | | | | | | 2. Issuer Name and Ticker or Trading Symbol ARBOR REALTY TRUST INC [ABR] | | | | | | | | eck all applic | cable) or | | rson(s) to Issuer 10% Owner | |
|--|--|--|---|----------------|------------------|--|-------|--------------|---|---|-----------|--|--|--|---|-----------------------------------|--|---------------------------------------|
| | ast) (First) (Middle) //O ARBOR REALTY TRUST, INC. 33 EARLE OVINGTON BLVD., SUITE 900 | | | | | 3. Date of Earliest Transaction (Month/Day/Year) 03/11/2022 | | | | | | | | | (give title | Filing | Other (s below) | |
| (Street) UNIONDALE NY 11553 (City) (State) (Zip) | | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | | S. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | |
| | Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned | | | | | | | | | | | | | | | | | |
| 1. Title of Security (Instr. 3) 2. Transa Date (Month/Date) | | | | Execution Date | | | Date | Code (Instr. | | 4. Securities Acquired (A Disposed Of (D) (Instr. 3, 5) | | ed (A) or str. 3, 4 and | Benefici | es For ially (D) Following (I) (| | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) | |
| | | | | | | | | | Code | v | Amount | (A) o | Price | Transac | Transaction(s) (Instr. 3 and 4) | | | |
| | 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 I if any (Month/Day | Date, Tran | | ection Instr. | | | 6. Date Exe Expiration I (Month/Day | Date | Amount of | | f g Security | 8. Price of Derivative Security (Instr. 5) | 9. Number derivative Securities Beneficial Owned Following Reported Transactic (Instr. 4) | ly | 10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | Beneficial Ownership (Instr. 4) |
| | | | | | Code | v | (A) | (D) | Date Exercisable | | opiration | Title | Amount or Number of Shares | | | | | |
| Restricted Stock Units | (1) | 03/11/2022 | | | A ⁽¹⁾ | | 6,253 | | (1) | | (1) | Common Stock, par value \$0.01 per share | 6,253 | \$0 | 6,253 | | D | |

Explanation of Responses:

1. On March 11, 2022, Mr. Green was granted 6,253 fully vested restricted stock units ("RSUs") of Arbor Realty Trust, Inc. (the "Company") pursuant to the Company's 2020 Amended Omnibus Stock Incentive Plan. Mr. Green has elected to defer receipt of the common stock into which the RSUs are converted until his service as a director is terminated, or sooner upon a change in control, pursuant to a preestablished deferral election.

/s/ John Bishar, Attorney-in-Fact for William C. Green

03/15/2022

** 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.