

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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

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>KAUFMAN IVAN</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) <input checked="" type="checkbox"/> Director <input checked="" type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <p style="text-align: center;">COB, CEO and President</p>
	3. Date of Earliest Transaction (Month/Day/Year) <u>03/08/2019</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			
Common Stock, par value \$0.01 per share	03/08/2019		A		58,738	A	(1)	1,024,911	D	
Common Stock, par value \$0.01 per share	03/08/2019		F(2)		7,981	D	\$12.67	1,016,930	D	
Common Stock, par value \$0.01 per share	03/09/2019		F(2)		8,639	D	\$12.67	1,008,291	D	
Common Stock, par value \$0.01 per share								4,994,736(3)	I	By Arbor Commercial Mortgage, LLC
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 under Uniform Gift to Minors Act
Special Voting Preferred Stock, par value \$0.01 per share	03/08/2019		J(6)		126,282	D	(6)	14,772,918(3)	I	By Arbor Commercial Mortgage, LLC
Special Voting Preferred Stock, par value \$0.01 per share								75,805	D	
Special Voting Preferred Stock, par value \$0.01 per share								39,024	I	By Arbor Management, 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
Restricted Stock Units	(4)	03/08/2019		A		352,427		(5)	(5)	Common Stock, par value \$0.01 per share	352,427	\$0	352,427	D	
Partnership Common Units	(6)	03/08/2019		J(6)			126,282	03/08/2019	(7)	Common Stock, par value \$0.01 per share	126,282	(6)	14,772,918	I	By Arbor Commercial Mortgage, LLC
Partnership Common Units	(7)							(7)	(7)	Not Applicable(7)	(7)		75,805	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	Amount or Number of Shares				
Partnership Common Units	(7)							(7)	(7)	Not Applicable ⁽⁷⁾	(7)		39,024	I	By Arbor Management, LLC

Explanation of Responses:

- Share of common stock par value \$0.01 per share of Arbor Realty Trust, Inc. (the "Company") granted pursuant to the Company's 2017 Omnibus Stock Incentive Plan. One fourth vest on the date of grant, one fourth vest in one year, one fourth vest in two years and one fourth vest in three years.
- Represents shares that have been required by the Company to satisfy tax-withholding obligations in connection with the vesting of Mr. Kaufman's common stock.
- Mr. Kaufman disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.
- Each restricted stock unit represents the contingent right to receive one share of common stock upon vesting of the unit.
- The shares of Common Stock are issuable to Mr. Kaufman if the Company achieves certain total shareholder return objectives for the four-year period ending December 31, 2022, generally subject to continued employment with the Company as of the end of such four-year performance period.
- 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, therefore, the Company issued Special Voting Preferred Stock ("Preferred Shares") to ACM. On March 8, 2019, ACM distributed 126,282 OP Units and Preferred Shares with a fair market value of approximately \$1.6 million to one of its partners for his respective membership interest. The fair market value was determined using the closing stock price of the Company on March 8, 2019 of \$12.67. In addition, the Company redeemed such distributed shares for cash totaling approximately \$1.6 million, which was based on the same \$12.67 fair market value described above.
- Not applicable.

/s/ Ivan Kaufman

03/12/2019

** 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.

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