

**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

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

1. Name and Address of Reporting Person* <b>KAUFMAN IVAN</b>  (Last) (First) (Middle) <b>C/O ARBOR REALTY TRUST, INC.</b> <b>333 EARLE OVINGTON BLVD., STE. 900</b>  (Street) <b>UNIONDALE NY 11553</b>  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <b>ARBOR REALTY TRUST INC [ ABR ]</b>	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) <b>COB, CEO and President</b>
	3. Date of Earliest Transaction (Month/Day/Year) <b>02/13/2020</b>	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	
		6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> 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. 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	02/13/2020		M <sup>(1)</sup>		421,348	A	\$0 <sup>(3)</sup>	1,445,480	D	
Common Stock, par value \$0.01 per share	02/13/2020		F <sup>(2)</sup>		206,334	D	\$15.01	1,239,146	D	
Common Stock, par value \$0.01 per share	02/14/2020		D <sup>(4)</sup>		245,531	D	\$13.93 <sup>(4)</sup>	993,615	D	
Common Stock, par value \$0.01 per share	02/14/2020		D <sup>(4)</sup>		387,140	D	\$13.93 <sup>(4)</sup>	3,898,554 <sup>(5)</sup>	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
Special Voting Preferred Stock, par value \$0.01 per share	02/14/2020		D <sup>(4)</sup>		75,805	D	\$13.93 <sup>(4)</sup>	0	D	
Special Voting Preferred Stock, par value \$0.01 per share	02/14/2020		D <sup>(4)</sup>		39,024	D	\$13.93 <sup>(4)</sup>	0	I	By Arbor Management, LLC
Special Voting Preferred Stock, par value \$0.01 per share	02/14/2020		J <sup>(8)</sup>		16,628	D	(8)	14,669,101 <sup>(5)</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	Amount or Number of Shares				
Restricted Stock Units	(6)	02/13/2020		M <sup>(1)</sup>		421,348		02/13/2020	(7)	Common Stock, par value \$0.01 per share	421,348	\$0	1,182,910	D	
Partnership Common Units	(7)	02/14/2020		D <sup>(4)</sup>		75,805		(7)	(7)	Common Stock, par value \$0.01 per share	75,805	\$13.93 <sup>(4)</sup>	0	D	

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(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)	02/14/2020		D <sup>(4)</sup>			39,024	(7)	(7)	Common Stock, par value \$0.01 per share	39,024	\$13.93 <sup>(4)</sup>	0	I	By Arbor Management, LLC
Partnership Common Units	(8)	02/14/2020		J <sup>(8)</sup>			16,628	(7)	(7)	Common Stock, par value \$0.01 per share	16,628	(8)	14,669,101 <sup>(5)</sup>	I	By Arbor Commercial Mortgage, LLC

**Explanation of Responses:**

- In 2016, Mr. Kaufman was granted up to 421,348 of Restricted Stock Units, which were issuable based on the achievement of certain four-year shareholder return objectives ending December 31, 2019 of Arbor Realty Trust, Inc. (the "Company"). Based on the Company's results, 421,348 Restricted Stock Units vested.
- Represents shares that have been withheld by the Company to satisfy tax-withholding obligations in connection with the vesting of Mr. Kaufman's Restricted Stock Units.
- Each Restricted Stock Unit represents the contingent right to receive one share of common stock upon vesting of the unit.
- As previously agreed to, the Company used a portion of the net proceeds received from its December 12, 2019 public offering of 7,475,000 shares of common stock (the "Offering") to purchase an aggregate of 747,500 shares of the Company's common stock and/or Partnership Common Units ("OP Units") held by Mr. Kaufman, Arbor Commercial Mortgage, LLC ("ACM") and Arbor Management, LLC for \$13.93 per share, which is the same price at which the underwriters purchased the shares in the Offering.
- Mr. Kaufman disclaims beneficial ownership of these shares of common stock 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.
- Not applicable.
- On July 14, 2016, Arbor Realty Limited Partnership, a Delaware limited partnership, issued OP Units to ACM and, therefore, the Company issued Special Voting Preferred Stock ("Preferred Shares") to ACM. On February 14, 2020, ACM distributed 16,628 OP Units and Preferred Shares with a fair market value of approximately \$250,000 to one of its partners for a portion of his respective membership interest. The fair market value was determined using the average closing stock price of the Company from January 31, 2020 to February 13, 2020 of \$15.04.

/s/ Ivan Kaufman

02/14/2020

\*\* 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.**