Instruction 1(b)

FORM 4

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, [D.C. 20549
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STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL	
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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940 2. Issuer Name and Ticker or Trading Symbol 5. Relationship of Reporting Person(s) to Issuer 1. Name and Address of Reporting Person (Check all applicable) ARBOR REALTY TRUST INC [ABR] **KAUFMAN IVAN** Director X 10% Owner Officer (give title Other (specify 3. Date of Earliest Transaction (Month/Day/Year) (Middle) below) below) (Last) (First) 11/21/2023 COB, CEO and President C/O ARBOR REALTY TRUST, INC. 333 EARLE OVINGTON BLVD., STE. 900 4. If Amendment, Date of Original Filed (Month/Day/Year) 6. Individual or Joint/Group Filing (Check Applicable Line) Form filed by One Reporting Person (Street) Form filed by More than One Reporting Person (City) (State) (Zip) Rule 10b5-1(c) Transaction Indication Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned 4. Securities Acquired (A) or Disposed Of (D) (Instr. 3, 4 and 5) 2. Transaction 2A. Deemed 1. Title of Security (Instr. 3) 5. Amount of 6. Ownership 7. Nature of Form: Direct **Execution Date.** saction ecurities (Month/Day/Year) Beneficially Beneficial if any Code (Instr. (D) or Indirect (Month/Day/Year) 8) Owned Following Reported (I) (Instr. 4) Ownership (Instr. 4) (A) or (D) Transaction(s) ν Price Code Amount (Instr. 3 and 4) Common Stock, par value \$0.01 per 11/21/2023 15,000 \$12.23 1,048,412 D Α Common Stock, par value \$0.01 per 11/24/2023 \$12.15 20,000 A 1,068,412 D share By Arbor Common Stock, par value \$0.01 per Commercial 2,535,870(1) I share Mortgage, LLC Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities) 7. Title and 1. Title of 3. Transaction 3A. Deemed 5. Numbei 6. Date Exercisable and 8. Price of 9. Number of 11. Nature Derivative Conversion **Execution Date** Transaction Code (Instr. Expiration Date (Month/Day/Year) Amount of Derivative derivative Ownership of Indirect Security (Instr. 3) or Exercise Price of (Month/Day/Year) if any (Month/Day/Year) Derivative Securities Security (Instr. 5) Securities Form: Direct (D) Beneficial 8) Underlying Beneficially Ownership Securities Derivative Acquired Derivative Owned or Indirect (Instr. 4) (A) or Disposed of (D) (Instr. 3, 4 Security (Instr. 3 and 4) (I) (Instr. 4) Security Reported Transaction(s) (Instr. 4) and 5) Amount

Explanation of Responses:

1. Mr. Kaufman disclaims beneficial ownership of these shares of common stock except to the extent of his pecuniary interest therein

/s/ Ivan Kaufman

Number

Shares

** Signature of Reporting Person

Title

11/24/2023

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).

Code

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.

(A) (D) Date

Exercisable

Expiration