

ARBOR REALTY TRUST INC  
 Form 4  
 March 23, 2015

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
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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 OF SECURITIES**

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
 KAUFMAN IVAN

2. Issuer Name and Ticker or Trading Symbol  
 ARBOR REALTY TRUST INC  
 [ABR]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 COB, CEO and President

(Last) (First) (Middle)  
 C/O ARBOR REALTY TRUST,  
 INC., 333 EARLE OVINGTON  
 BLVD., SUITE 900  
 (Street)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 03/19/2015

UNIONDALE, NY 11553  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 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. 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)
Common Stock, par value \$0.01 per share				(A)	180,000	I	By Ivan and Lisa Kaufman Family Trust
Common Stock, par value \$0.01 per share	03/19/2015		A	V	179,294	A	(D)

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Common Stock, par value \$0.01 per share	5,349,053	I	By Arbor Commercial Mortgage, LLC
Common Stock, par value \$0.01 per share	3,598	I	By son, Maurice Kaufman
Common Stock, par value \$0.01 per share	1,617	I	By son, Adam Kaufman under Uniform Gift to Minors Act
Common Stock, par value \$0.01 per share	32,875	I	By spouse, Lisa Kaufman

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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(9-02)

**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 Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Restricted Stock Units	(2)	03/19/2015		A	445,765	(3) (3)	Common Stock 445,765

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
KAUFMAN IVAN C/O ARBOR REALTY TRUST, INC. 333 EARLE OVINGTON BLVD., SUITE 900 UNIONDALE, NY 11553	X	X	COB, CEO and President	

## Signatures

/s/ Ivan  
Kaufman

03/23/2015

\*\*Signature of  
Reporting Person

Date

## Explanation of Responses:

\* 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).

(1) Shares of common stock par value \$0.01 per share of Arbor Realty Trust, Inc. (the "Company") granted pursuant to the Company's 2014 Omnibus Stock Incentive Plan. In regards to 105,000 of the shares, one third vest on the date of grant, one third vest in one year and one third vest in two years. In regards to 74,294 of the shares, 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.

(2) Each restricted stock unit represents the contingent right to receive one share of common stock upon vesting of the unit.

(3) The shares of Common Stock are issuable to the Reporting Person if the Company achieves certain total shareholder return objectives for the four-year period ending December 31, 2018, generally subject to continued employment with the Company as of the end of such four-year performance period.

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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