

ARBOR REALTY TRUST INC  
 Form 4  
 November 09, 2007

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
 Expires: January 31, 2005  
 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).

**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)

(Last) (First) (Middle)

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 11/07/2007

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
 COB, CEO and President

C/O ARBOR REALTY TRUST,  
 INC., 333 EARLE OVINGTON  
 BLVD., STE. 900

(Street)

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

UNIONDALE, NY 11553

(City) (State) (Zip)

**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 \$.01 per share	11/07/2007		A	62,002	A	U	1,047,900	I	By Arbor Commercial Mortgage, LLC <sup>(2)</sup>
Common Stock, par value \$.01 per share							114,334	D	
Common Stock, par							2,400	I	By son, Maurice

value \$.01  
per share

Common  
Stock, par  
value \$.01  
per share

1,617 I

Kaufman  
under  
Uniform Gift  
to Minors  
Act  
  
By son,  
Adam  
Kaufman  
under  
Uniform Gift  
to Minors  
Act

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

**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 control number.**

SEC 1474  
(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)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

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

## Signatures

/s/ Walter K. Horn, Attorney-In-Fact for Ivan  
Kaufman

11/09/2007

\_\_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) Pursuant to the Amended and Restated Management Agreement, dated January 19, 2005, by and among Arbor Commerical Mortgage, LLC ("ACM"), Arbor Realty Trust, Inc. ("ART"), Arbor Realty Limited Partnership and Arbor Realty SR, Inc., ACM is entitled to a quarterly incentive fee, 25% of which must be paid in shares of ART common stock. These shares represent 25% of this incentive fee with respect to the quarter ended September 30, 2007.

(2) These shares are held by ACM. Mr. Kaufman owns 50.68% of ACM directly. Mr. Kaufman and Lisa Kaufman, his spouse, jointly own 100% of Arbor Management, LLC, which owns 0.62% of ACM. The Ivan and Lisa Kaufman Family Trust owns 34.68% of ACM. The Ivan Kaufman Grantor Retained Trust (of which Mr. Kaufman is also a co-trustee) owns 3.92% of ACM. Both trusts benefit the dependent children of Mr. Kaufman.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.