## Edgar Filing: Edwards Karen K - Form 4

Edwards Kare Form 4	en K										
April 08, 200	Л								OMB AF	PROVAL	
UNITED STATES SECONT					TIES AND EXCHANGE COMMISSION nington, D.C. 20549				OMB Number:	3235-0287	
if no long subject to Section 16 Form 4 or Form 5 obligation may conti <i>See</i> Instru 1(b).	5. 5. Filed pur s nue. Section 17(a	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 20(b) of the Investment Company Act of 1940							Expires: January 31, 2005 Estimated average burden hours per response 0.5		
(Print or Type R	esponses)										
Edwards Karen K Symbol				r Name <b>and</b> Ticker or Trading R REALTY TRUST INC				5. Relationship of Reporting Person(s) to Issuer (Check all applicable)			
(Last)(First)(Middle)3. Date of (Month/D)C/O ARBOR REALTY TRUST, 33303/06/20EARLE OVINGTON BLVD, SUITE900				below)					e title 10% Owner Other (specify below)		
				endment, Date Original nth/Day/Year)				<ul> <li>6. Individual or Joint/Group Filing(Check</li> <li>Applicable Line)</li> <li>_X_ Form filed by One Reporting Person</li> </ul>			
UNIONDAL	.E, NY 11553								fore than One Re		
(City)	(State)	(Zip)	Tabl	e I - Non-D	erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	Execution any		3. Transactio Code (Instr. 8) Code V	(Instr. 3,	spose	d of (D)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock par value \$0.01	03/06/2009			S	664	D	\$ 0.623	19,336	D		

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

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 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. Transactio Code (Instr. 8)	5. ofNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)			7. Titl Amou Under Secur (Instr.	int of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Own Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>	Relationships					
	Director	10% Owner	Officer	Other		
Edwards Karen K C/O ARBOR REALTY TRUST 333 EARLE OVINGTON BLVD, SUITE 900 UNIONDALE, NY 11553	Х					
Signatures						
/s/ Walter K. Horn, Attorney-in-Fact for Karen Edwards	К.	Κ. 04/08/2009				
<u>**</u> Signature of Reporting Person		I	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).

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. result of a universal stock option award, will fully vest upon the earlier of (1) the stock price closing at \$50.00 or higher for five consecutive trading days, or (2) January 8, 2012.

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