KAUFMAN IVAN
Form 4
August 31, 2018

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
KAUFMAN IVAN

(Last) (First) (Middle)

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

(Street)

UNIONDALE, NY 11553

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/22/2018

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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)
			Code	V	Amount	(A) or (D)	Price			
Special Voting Preferred Stock, par value $0.01 per share	08/29/2018		J(1)		577,185	D	(1)	14,873,236 (2)	I	By Arbor Commercial Mortgage, LLC
Special Voting Preferred	08/22/2018		S		1,378,175	D	(3)	200,000	D	

Stock, par value $0.01 per share					
Special Voting Preferred Stock, par value $0.01 per share			38,610	I	By Arbor Management, LLC

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. 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
Partnership Common Units	(1)	08/29/2018		J(1)			577,185	08/29/2018	(4)	Common Stock, par value $0.01 per share	577
Partnership Common Units	(3)	08/22/2018		S			1,378,175	08/22/2018	(4)	Common Stock, par value $0.01 per share	1,37
Partnership Common Units	(4)							(4)	(4)	Not applicable (4)	

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/ Ivan Kaufman	08/31/2018
**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) On July 14, 2016, Arbor Realty Limited Partnership, a Delaware limited partnership, issued Partnership Common Units ("OP Units") to Arbor Commercial Mortgage, LLC ("ACM") and, therefore, Arbor Realty Trust, Inc. (the "Company") issued Special Voting Preferred Stock ("Preferred Shares") to ACM. On August 29, 2018, ACM distributed 577,185 OP Units and Preferred Shares with a fair market value of approximately $6.8 million to two of its partners in consideration for their respective membership interests. The fair market value was determined using the average closing stock price of the Company from August 16, 2018 through August 29, 2018 of $11.86.

(2) Mr. Kaufman disclaims beneficial ownership of these securities except to the extent of his pecuniary interest therein.

(3) In connection with estate planning, on August 22, 2018, Mr. Kaufman sold 1,378,175 OP Units and Preferred Shares with a fair value of approximately $14.6 million to a trust for the benefit of his immediate family administered by independent trustees for approximately $14.6 million of cash. The trustees of the trust engaged an external third party valuation firm to assist the trust in deriving the fair value, which was determined to be $10.58 per share.

(4) Not applicable.

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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