

ARBOR REALTY TRUST INC

Form 4

July 18, 2016

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

OMB APPROVAL

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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 *

ARBOR COMMERCIAL
MORTGAGE LLC

(Last) (First) (Middle)

333 EARLE OVINGTON
BOULEVARD, SUITE 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)

07/14/2016

4. If Amendment, Date Original

Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

☐ Director ☒ 10% Owner
☐ Officer (give title below) ☐ Other (specify below)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)
Special Voting Preferred Stock, par value \$0.01 per share	07/14/2016		J ⁽¹⁾	21,230,769	A \$ 212,307.69	21,230,769	D
Common Stock, par value \$0.01 per						5,349,053	D

share

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 Underlying Security (Instr. 3 and 4)				
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount Number Share
Partnership Common Units	(2)	07/14/2016		J	(3)	21,230,769		07/14/2017	(4)	Common Stock, par value \$0.01 per share	21,2

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
ARBOR COMMERCIAL MORTGAGE LLC 333 EARLE OVINGTON BOULEVARD SUITE 900 UNIONDALE, NY 11553		X		

Signatures

/s/ Paul Elenio, Chief Financial Officer of Arbor Commercial Mortgage,
LLC

07/18/2016

**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).

- Pursuant to the Pairing Agreement, dated as of July 14, 2016, among Arbor Realty Trust, Inc., a Maryland corporation (the "Company"), Arbor Realty Limited Partnership, a Delaware limited partnership ("ARLP") and Arbor Commercial Mortgage, LLC, a New York limited liability company ("ACM"), the Company will issue to ACM one share of Special Voting Preferred Stock, par value \$0.01 per share, for each Partnership Common Unit that ARLP issues to ACM. On July 14, 2016, ARLP issued 21,230,769 Partnership Common Units to ACM and therefore, the Company issued the same number of shares of Special Voting Preferred Stock to ACM.

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Pursuant to the Partnership Agreement of ARLP, as amended and restated as of July 14, 2016, each Partnership Common Unit is redeemable at the election of the holder for the cash value of one share of Company's common stock, par value \$0.01 per share (the

(2) "Common Stock"), which value is generally determined by the average of the daily closing prices for ten (10) consecutive trading days immediately preceding the date of the holder's election of redemption. In lieu of paying a redeeming holder this cash amount, the Company may elect to issue one share of Common Stock for each Partnership Common Unit surrendered for redemption.

Pursuant to the Asset Purchase Agreement, dated February 25, 2016, by and among the Company, ARLP, Arbor Multifamily Lending, LLC ("AML" and together with ARLP, the "Buyer"), Arbor Commercial Funding, LLC ("ACF"), and ACM (together with ACF, the

(3) "Seller"), the Buyer agreed to purchase the agency business of ACM from the Seller (the "Acquisition"). The Acquisition was consummated on July 14, 2016 for a price of \$276.0 million, 50% of which was paid in 21,230,769 Partnership Common Units of ARLP.

(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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