

BISHAR JOHN  
Form 4  
March 12, 2019

**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 \*  
BISHAR JOHN

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)  
General Counsel

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/08/2019

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 Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Special Voting Preferred Stock, par value \$0.01 per share	03/08/2019		J <sup>(1)</sup>		126,282	A	Ⓛ
Special Voting Preferred Stock, par	03/08/2019		D		126,282	D	Ⓛ
							26,704

value \$0.01  
per 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 of Underlying Security (Instr. 3 and 4)
					V	(A)	(D)	Date Exercisable	Expiration Date	
Partnership Common Units	<u>(1)</u>	03/08/2019		<u>J</u> <sup>(1)</sup>		126,282		03/08/2019	<u>(2)</u>	Common Stock, par value \$0.01 per share
Partnership Common Units	<u>(1)</u>	03/08/2019		D		126,282		03/08/2019	<u>(2)</u>	Common Stock, par value \$0.01 per share

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
BISHAR JOHN C/O ARBOR REALTY TRUST, INC. 333 EARLE OVINGTON BLVD., STE. 900 UNIONDALE, NY 11553			General Counsel	

## Signatures

/s/ John Bishar                      03/12/2019  
 \*\*Signature of                      Date  
 Reporting Person

## 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).

- 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 March 8, 2019, ACM distributed 126,282 OP Units and Preferred Shares with a fair market value of approximately \$1.6 million to the reporting person for his respective membership interest. The fair market value was determined using the closing stock price of the Company on March 8, 2019 of \$12.67. In addition, the Company redeemed such distributed shares from the reporting person for cash totaling approximately \$1.6 million, which was based on the same \$12.67 fair market value described above.
- (1)
- (2) 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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