

Permut Kyle A  
Form 4  
May 24, 2010

**FORM 4**

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

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

## OMB APPROVAL

OMB  
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2005  
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(Print or Type Responses)

1. Name and Address of Reporting Person \*  
Permut Kyle A

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)

☒ Director ☐ 10% Owner  
☐ Officer (give title below) ☐ Other (specify below)

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

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 or Disposed of (D) (Instr. 3, 4 and 5)  (A) or (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)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
Common Stock, par value \$0.01 per share	05/20/2010		P	1,677 A \$ 3.45	51,094	D	
Common Stock, par value \$0.01 per share	05/20/2010		P	3,100 A \$ 3.47	54,194	D	

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Common Stock, par value \$0.01 per share	05/20/2010	P	2,400	A	\$ 3.4758	56,594	D
Common Stock, par value \$0.01 per share	05/20/2010	P	500	A	\$ 3.48	57,094	D
Common Stock, par value \$0.01 per share	05/20/2010	P	900	A	\$ 3.4844	57,994	D
Common Stock, par value \$0.01 per share	05/20/2010	P	200	A	\$ 3.485	58,194	D
Common Stock, par value \$0.01 per share	05/20/2010	P	200	A	\$ 3.49	58,394	D
Common Stock, par value \$0.01 per share	05/20/2010	P	5,200	A	\$ 3.4964	63,594	D
Common Stock, par value \$0.01 per share	05/20/2010	P	1,200	A	\$ 3.5	64,794	D
Common Stock, par value \$0.01 per share	05/20/2010	P	1,000	A	\$ 3.501	65,794	D
Common Stock, par value \$0.01 per share	05/20/2010	P	200	A	\$ 3.5025	65,994	D
	05/20/2010	P	400	A	\$ 3.505	66,394	D

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Common Stock, par value \$0.01 per share							
Common Stock, par value \$0.01 per share	05/20/2010	P	3,400	A	\$ 3.506	69,794	D
Common Stock, par value \$0.01 per share	05/20/2010	P	600	A	\$ 3.51	70,394	D
Common Stock, par value \$0.01 per share	05/20/2010	P	300	A	\$ 3.5117	70,694	D
Common Stock, par value \$0.01 per share	05/20/2010	P	400	A	\$ 3.52	71,094	D
Common Stock, par value \$0.01 per share	05/20/2010	P	300	A	\$ 3.525	71,394	D
Common Stock, par value \$0.01 per share	05/20/2010	P	423	A	\$ 3.53	71,817	D
Common Stock, par value \$0.01 per share	05/20/2010	P	300	A	\$ 3.535	72,117	D
Common Stock, par value \$0.01 per share	05/20/2010	P	100	A	\$ 3.54	72,217	D
	05/20/2010	P	100	A	\$ 3.545	72,317	D

Common  
Stock, par  
value  
\$0.01 per  
share

Common  
Stock, par  
value  
\$0.01 per  
share

Common  
Stock, par  
value  
\$0.01 per  
share

Common  
Stock, par  
value  
\$0.01 per  
share

05/20/2010

P

100

A

\$ 3.555 72,417

D

05/20/2010

P

1,900

A

\$ 3.56 74,317

D

05/20/2010

P

100

A

\$  
3.5625 74,417

D

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. 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

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director   10% Owner   Officer   Other

Permut Kyle A  
C/O ARBOR REALTY TRUST  
333 EARLE OVINGTON BLVD., STE. 900      X  
UNIONDALE, NY 11553

## Signatures

/s/ Walter K. Horn, Attorney-in-Fact for Kyle A.  
Permut      05/24/2010

\_\_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).

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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