

ARBOR REALTY TRUST INC
Form 4
July 02, 2008

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 *
ARBOR COMMERCIAL MORTGAGE LLC

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)
333 EARLE OVINGTON BOULEVARD, SUITE 900
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/30/2008

___ Director ___X___ 10% Owner
___ Officer (give title below) ___ Other (specify below)

UNIONDALE, NY 11553

(City) (State) (Zip)

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

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)
				(A) or (D)	Price		
				Code	V	Amount	
Common Stock, par value \$.01 per share	06/30/2008		J		3,776,069	A	<u>(1)</u> <u>(2)</u> 4,966,273 D
Special Voting Preferred Stock	06/30/2008		J ⁽¹⁾⁽²⁾		3,776,069	D	<u>(1)</u> <u>(2)</u> 0 D

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

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(2) (Continued from footnote 1) Therefore, the corresponding shares of SVP Stock were automatically redeemed and cancelled.

(3) These Redeemable Paired Partnership Units were exercisable as of October 3, 2004 and they did not have an expiration date.

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.