

Green William C  
Form 4  
December 18, 2012

**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 \*  
Green William C

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)  
12/17/2012

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

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

(Street)

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 (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 or Price		
Common Stock, par value \$0.01 per share	12/17/2012		P		100 A \$ 5.68	20,100	D
Common Stock, par value \$0.01 per share	12/17/2012		P		100 A \$ 5.695	20,200	D

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Common Stock, par value \$0.01 per share	12/17/2012	P	1,770	A	\$ 5.7	21,970	D
Common Stock, par value \$0.01 per share	12/17/2012	P	2,000	A	\$ 5.71	23,970	D
Common Stock, par value \$0.01 per share	12/17/2012	P	100	A	\$ 5.74	24,070	D
Common Stock, par value \$0.01 per share	12/17/2012	P	100	A	\$ 5.75	24,170	D
Common Stock, par value \$0.01 per share	12/17/2012	P	100	A	\$ 5.755	24,270	D
Common Stock, par value \$0.01 per share	12/17/2012	P	5,430	A	\$ 5.76	29,700	D
Common Stock, par value \$0.01 per share	12/17/2012	P	4,000	A	\$ 5.77	33,700	D
Common Stock, par value \$0.01 per share	12/17/2012	P	1,100	A	\$ 5.78	34,800	D
Common Stock, par value \$0.01 per share	12/17/2012	S	14,800	D	\$ 5.7163	20,000	D

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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 Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Owned Beneficially (Instr. 3, 4, and 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Green William C C/O ARBOR REALTY TRUST, INC. 333 EARLE OVINGTON BLVD., SUITE 900 UNIONDALE, NY 11553	X			

## Signatures

/s/ John Bishar, Attorney-in-Fact for William C. Green  
12/18/2012

\*\*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. 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.