

KOJAIAN C MICHAEL
Form 4
June 17, 2009

FORM 4

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

OMB APPROVAL

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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 *
KOJAIAN C MICHAEL

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 BLVD., SUITE 900
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
06/15/2009

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

UNIONDALE, NY 11553

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

(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 Indirect Beneficial Ownership (Instr. 4)		
				Code	V	Amount				(A) or (D)	Price
Common Stock, par value \$0.01	06/15/2009		P			1,200	A	\$ 1.91	47,500	I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009		P			400	A	\$ 1.92	47,900	I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value	06/15/2009		P			200	A	\$ 1.93	48,100	I	By Kojaian Holdings,

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\$0.01									LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009	P	300	A	\$ 1.94	48,400		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009	P	1,700	A	\$ 1.95	50,100		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009	P	1,700	A	\$ 1.96	51,800		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009	P	7,500	A	\$ 1.97	59,300		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009	P	7,400	A	\$ 1.98	66,700		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009	P	200	A	\$ 1.9895	66,900		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009	P	4,200	A	\$ 1.99	71,100		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/15/2009	P	19,900	A	\$ 2	91,000		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/16/2009	P	6,300	A	\$ 2.01	97,300		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01	06/16/2009	P	2,700	A	\$ 2.02	100,000		I	By Kojaian Holdings, LLC ⁽¹⁾
Common Stock, par value \$0.01						16,500		D	

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Kojaian Management Corporation is the sole member of Kojaian Holdings LLC. C. Michael Kojaian, the Reporting Person, owns 50% of Kojaian Management Corporation and Mike Kojaian owns the remaining 50%.

- (2) Mr. Kojaian is the indirect beneficial owner of 1,000,000 shares of common stock of the Company held by Kojaian Ventures, L.L.C. The sole members of Kojaian Ventures, L.L.C. are Mr. Kojaian and Kojaian Ventures-MM, Inc. of which Mr. Kojaian is the sole stockholder.

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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