KOJAIAN (Form 4 June 17, 200	C MICHAEL)9										
FORM	Λ4								OMB A	PPROVAL	
	••• UNITED	STATES					NGE C	OMMISSION	OMB Number:	3235-0287	
Check th if no lon subject t Section Form 4 o Form 5	ger o STATEN 16. or	Washington, D.C. 20549 STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES									
obligatio may con <i>See</i> Instr 1(b).	ons Section 17(ruction	(a) of the l	Public U	Jtility Ho		npan	y Act of	e Act of 1934, 1935 or Sectior 0	1		
(Print or Type	Responses)										
	Address of Reporting C MICHAEL	Person [*]	Symbol		nd Ticker of			5. Relationship of Issuer	Reporting Per	son(s) to	
			ARBOR REALTY TRUST INC [ABR]					(Check all applicable)			
(Last) 333 EARLI BLVD., SU	3. Date of Earliest Transaction(Month/Day/Year)06/15/2009					X_ Director 10% Owner Officer (give title Other (specify below) below)					
UNIONDA	(Street) LE, NY 11553			endment, l onth/Day/Ye	Date Origina ear)	al		6. Individual or Joi Applicable Line) _X_ Form filed by O Form filed by M	ne Reporting Pe	erson	
(City)	(State)	(Zip)	Tah	de I - Non	Dorivativa	Secur	ritios A cau	Person uired, Disposed of,	or Bonoficia	lly Owned	
1.Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deem Execution any (Month/D	ed Date, if	3.	4. Securit iomr Dispos (Instr. 3, 4	ies Ac ed of (equired (A)	 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	06/15/2009			P	1,200	A	\$ 1.91	47,500	Ι	By Kojaian Holdings, LLC <u>(1)</u>	
Common Stock, par value \$0.01	06/15/2009			Р	400	A	\$ 1.92	47,900	I	By Kojaian Holdings, LLC <u>(1)</u>	
Common Stock, par value	06/15/2009			Р	200	Α	\$ 1.93	48,100	Ι	By Kojaian Holdings,	

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

Common			By
Stock, par	1,000,000	т	Kojaian
value	1,000,000	1	Ventures,
\$0.01			L.L.C. (2)

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.

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. Transactio Code (Instr. 8)	5. onNumber of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		ate	Secur	ınt of rlying	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secu Bene Owna Follo Repo Trans (Instr
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

	Relationships						
Reporting Owner Name / Address	Director	10% Owner	Officer	Other			
KOJAIAN C MICHAEL 333 EARLE OVINGTON BLVD. SUITE 900 UNIONDALE, NY 11553	X						
Signatures							
/s/ Walter K. Horn, Attorney-in-Fac Kojaian	t for C. M	ichael		06/17/2009			
**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).

(1)

Kojaian Managagement 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. 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.