

ARBOR REALTY TRUST INC
 Form 4
 February 16, 2006

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 *
 LAZAR MELVIN F

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)
 02/14/2006

Director 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)
 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 Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock par value \$0.01	02/14/2006		A		300 A \$ 26.2	3,300	D
Common Stock par value \$0.01	02/14/2006		A		300 A \$ 26.25	3,600	D
Common Stock par value \$0.01	02/15/2006		A		300 A \$ 26.57	3,900	D
Common	02/15/2006		A		100 A \$	4,000	D

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Stock par value \$0.01					26.58		
Common Stock par value \$0.01	02/15/2006	A	100	A	\$ 26.59	4,100	D
Common Stock par value \$0.01	02/15/2006	A	1,200	A	\$ 26.6	5,300	D
Common Stock par value \$0.01	02/15/2006	A	200	A	\$ 26.61	5,500	D
Common Stock par value \$0.01	02/15/2006	A	700	A	\$ 26.63	6,200	D
Common Stock par value \$0.01	02/15/2006	A	300	A	\$ 26.64	6,500	D
Common Stock par value \$0.01	02/15/2006	A	600	A	\$ 26.65	7,100	D
Common Stock par value \$0.01	02/15/2006	A	200	A	\$ 26.66	7,300	D
Common Stock par value \$0.01	02/15/2006	A	300	A	\$ 26.68	7,600	D
Common Stock par value \$0.01	02/15/2006	A	100	A	\$ 26.69	7,700	D
Common Stock par value \$0.01	02/15/2006	A	300	A	\$ 26.7	8,000	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.

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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	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities	8. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene
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Derivative Security	Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	(Instr. 3 and 4)	Own Follo Repo Trans (Instr
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Code	V	(A)	(D)	Date	Expiration Date	Title	Amount or Number of Shares
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Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
LAZAR MELVIN F 333 EARLE OVINGTON BLVD SUITE 900 UNIONDALE, NY 11553	X			

Signatures

/s/ Walter K. Horn, Attorney-in-Fact for Melvin F. Lazar	02/16/2006
**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.