

FORM 3**UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**INITIAL STATEMENT OF BENEFICIAL OWNERSHIP OF
SECURITIES****OMB APPROVAL**

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Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934
 or Section 30(h) of the Investment Company Act of 1940

| | | | |
|---|---|---|--|
| 1. Name and Address of Reporting Person* <u>BISHAR JOHN</u> (Last) (First) (Middle) <u>C/O ARBOR REALTY TRUST</u> <u>333 EARLE OVINGTON BLVD., STE. 900</u> (Street) <u>UNIONDALE NY 11553</u> (City) (State) (Zip) | 2. Date of Event Requiring Statement (Month/Day/Year) <u>04/12/2007</u> | 3. Issuer Name and Ticker or Trading Symbol <u>ARBOR REALTY TRUST INC [ABR]</u> 4. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input checked="" type="checkbox"/> Director 10% Owner Officer (give title below) Other (specify below) | |
| | | 5. If Amendment, Date of Original Filed (Month/Day/Year) | |
| | | 6. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person Form filed by More than One Reporting Person | |

Table I - Non-Derivative Securities Beneficially Owned

| 1. Title of Security (Instr. 4) | 2. Amount of Securities Beneficially Owned (Instr. 4) | 3. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 4. Nature of Indirect Beneficial Ownership (Instr. 5) |
|---|---|--|---|
| <u>Common Stock, par value \$0.01 per share</u> | <u>1,050⁽¹⁾</u> | <u>D</u> | |

**Table II - Derivative Securities Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

| 1. Title of Derivative Security (Instr. 4) | 2. Date Exercisable and Expiration Date (Month/Day/Year) | 3. Title and Amount of Securities Underlying Derivative Security (Instr. 4) | 4. Conversion or Exercise Price of Derivative Security | 5. Ownership Form: Direct (D) or Indirect (I) (Instr. 5) | 6. Nature of Indirect Beneficial Ownership (Instr. 5) |
|--|--|---|--|--|---|
| | Date Exercisable | Expiration Date | Amount or Number of Shares | | |
| | | Title | | | |

Explanation of Responses:

1. Consists of 750 restricted shares of common stock, par value \$0.01 per share, of Arbor Realty Trust, Inc. (the "Company") granted pursuant to the Company's 2003 Omnibus Stock Incentive Plan, as amended and restated and 300 shares of common stock purchased in open market transactions.

Remarks:

/s/ Walter K. Horn, Attorney-in-Fact for John Bishar 04/12/2007

** Signature of Reporting Person Date

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

* If the form is filed by more than one reporting person, see Instruction 5 (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.

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 Number.

KNOW ALL PERSONS BY THESE PRESENTS that the undersigned hereby constitutes, designates and appoints each of Walter K. Horn and Paul Elenio as such person's true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for the undersigned and in the undersigned's name, place and stead, in any and all capacities, to execute, acknowledge, deliver and file any and all filings required by the Securities Exchange Act of 1934, as amended, including Section 16 of such act, and the rules and regulations thereunder, and requisite documents in connection with such filings, respecting securities of Arbor Realty Trust, Inc., a Maryland corporation including but not limited to Forms 3, 4 and 5 under such act and any amendments thereto.

This power of attorney shall be valid from the date hereof until revoked by the undersigned.

IN WITNESS WHEREOF, the undersigned has executed this instrument as of the 12th day of April, 2007.

/s/ John J. Bishar, Jr.

John J. Bishar, Jr.