## Edgar Filing: PERLMAN LAWRENCE - Form 4

PERLMAN	LAWRENCE									
Form 4										
September 0	07, 2005									
FORM 4 UNITED STATES SECURITIES AND EXCHANCE COMMISSION								OMB APPROVAL		
. •	<b>UNITED STATES SECURITIES AND EXCHANGE COMMISSION</b> Washington, D.C. 20549							OMB Number:	3235-0287	
Check th	nis box		v v a.	sinington,	<b>D.C. 2</b> 0	547				January 31,
if no longer subject to STATEMENT OF CHANGES IN BENEFICIAL O				LOW	NERSHIP OF	Expires:	2005			
-	subject to				SECURITIES				Estimated a burden hou	
Form 4 c	or						response	0.5		
Form 5 obligatio		Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,								
may con								f 1935 or Section	n	
See Instr		30(h)	of the In	vestment	Compar	iy Ac	t of 194	40		
1(b).										
(Print or Type	Responses)									
	-									
						Reporting Person(s) to				
PERLMAN LAWRENCE Symbol								Issuer		
			ARBIT	RON INC	C[ARB]			(Chec	k all applicable	e)
(Last)	(First) (A	Middle)		f Earliest Tr	ansaction			,		
140 WEGT			(Month/E	•				X_ Director Officer (give		Owner er (specify
142 WEST	57TH STREET		09/06/2	005				below)	below)	ci (speeny
			4. If Ame	4. If Amendment, Date Original				6. Individual or Joint/Group Filing(Check		
			nth/Day/Year)				Applicable Line)			
NEWLYOR	<b>I N I I I I I I I I I I</b>							_X_ Form filed by C Form filed by M		
NEW YOR	K, NY 10019							Person		porting
(City)	(State)	(Zip)	Tabl	e I - Non-D	<b>O</b> erivative	Secur	ities Acq	uired, Disposed of	f, or Beneficial	ly Owned
1.Title of	2. Transaction Date	e 2A. Dee	med	3.	4. Securi	ties A	cquired	5. Amount of	6. Ownership	7. Nature of
Security	(Month/Day/Year)	Executio	on Date, if Transaction(A) or Disposed of (D)				d of (D)	Securities	Form: Direct	Indirect
(Instr. 3)		any (Month/	Day/Year)	Code (Instr. 3, 4 and 5) (Instr. 8)				•		Beneficial Ownership
		(iviointii/	Day Tear)	(1130.0)				Following	(Instr. 4)	(Instr. 4)
						(A)		Reported		
						or		Transaction(s) (Instr. 3 and 4)		
C				Code V	Amount	(D)	Price	(instit c and i)		
Common Stock	09/06/2005			Μ	5,000	А	\$ 23	11,823	D	
							¢			
Common Stock	09/06/2005			S <u>(1)</u>	5,000	D	\$ 41.84	6,823	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.

 Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
 (e.g., puts, calls, warrants, options, convertible securities)

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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. Transactiv Code (Instr. 8)	5. Number on f 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 Amour Underlying Securit (Instr. 3 and 4)	
				Code V	(A) (D)	Date Exercisable	Expiration Date	Title	Amo or Num of Share
Non-Qualified Stock Option (right to buy)	\$ 23	09/06/2005		М	5,000	03/30/2002	03/30/2011	Common Stock	5,0

## **Reporting Owners**

<b>Reporting Owner Name / Address</b>		Relationsh		
	Director	10% Owner	Officer	Other
PERLMAN LAWRENCE 142 WEST 57TH STREET NEW YORK, NY 10019	Х			
Signatures				
/s/ Dolores L. Cody, Attorney i Perlman	09/07/2005			
<u>**</u> Signature of Repor		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) The sales reported in this Form 4 were effected pursuant to a Rule 10b-5 trading plan adopted by the reporting person on July 25, 2005.

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.