

MILLS KAREN G
Form 5
February 13, 2009

FORM 5

OMB APPROVAL

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

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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).
Form 3 Holdings Reported Form 4 Transactions Reported

ANNUAL 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

1. Name and Address of Reporting Person *
MILLS KAREN G

2. Issuer Name and Ticker or Trading Symbol
ARROW ELECTRONICS INC
[ARW]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year)
12/31/2008

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

ARROW ELECTRONICS, INC., 50 MARCUS DRIVE

(Street)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Reporting

(check applicable line)

MELVILLE, NY 11747

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 at end of Issuer's Fiscal Year (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|-----------------------------------|
| Common Stock | | | | (A) or (D) Price | 2,600 | D | |

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

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SEC 2270 (9-02)

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. Transaction Code (Instr. 8) | 5. Number of 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 Amount of Underlying Security (Instr. 3 and 4) | | |
|---|--|--------------------------------------|--|--------------------------------|---|--|------------------|---|--------------|--------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount |
| Non-Employee Directors Plan Stock Option (right to buy) | \$ 18.125 | Â | Â | Â | Â | Â | 05/14/2000 | 05/14/2009 | Common Stock | 4 |
| Non-Employee Directors Plan Stock Option (right to buy) | \$ 33.6875 | Â | Â | Â | Â | Â | 05/23/2001 | 05/23/2010 | Common Stock | 4 |
| Non-Employee Directors Plan Stock Option (right to buy) | \$ 26.52 | Â | Â | Â | Â | Â | 05/11/2002 | 05/11/2011 | Common Stock | 4 |
| Non-Employee Directors Plan Stock Option (right to buy) | \$ 26.23 | Â | Â | Â | Â | Â | 05/23/2003 | 05/23/2012 | Common Stock | 4 |
| Non-Employee Directors Plan Stock Option (right to buy) | \$ 16.51 | Â | Â | Â | Â | Â | 05/23/2004 | 05/23/2013 | Common Stock | 4 |
| Phantom Stock | Â | Â | Â | Â | Â | Â | Â (1) | Â (1) | Common Stock | 18, |
| Restricted Stock Units | Â | Â | Â | Â | Â | Â | Â (2) | Â (2) | Common Stock | 9,4 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| MILLS KAREN G ARROW ELECTRONICS, INC. 50 MARCUS DRIVE MELVILLE, NY 11747 | Â X | Â | Â | Â |

Signatures

Peter S. Brown, Senior VP & General
Counsel

02/13/2009

__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) Phantom Stock settled by issuance of shares of Common Stock on a one-for-one basis following (i) termination of services as a Director, (ii) the occurrence of an unforeseeable emergency or (iii) a change in control.
- (2) Restricted Stock Units settled by (i) the issuance of shares of Common Stock on a one-for-one basis following termination of services as a Director, or (ii) payment of the fair market value of an equivalent number of shares of common stock following a change of control.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.