

ARROW ELECTRONICS INC  
 Form 4  
 May 15, 2008

**FORM 4** UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
 Washington, D.C. 20549

OMB APPROVAL  
 OMB Number: 3235-0287  
 Expires: January 31, 2005  
 Estimated average burden hours per response... 0.5

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 \*  
**WADDELL JOHN C**

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. Date of Earliest Transaction (Month/Day/Year)  
**05/14/2008**

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

**C/O ARROW ELECTRONICS, INC., 50 MARCUS DRIVE**

(Street)

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

**MELVILLE, NY 11747**

(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 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)
			Code	V	Amount (D) or Price (A)		
Common Stock	05/14/2008		M		4,000 A \$ 27.5	11,576 <sup>(1)</sup>	D
Common Stock	05/15/2008		S		1,700 D \$ 28.98	9,876 <sup>(1)</sup>	D
Common Stock	05/15/2008		S		1,200 D \$ 28.9801	8,676 <sup>(1)</sup>	D
Common Stock	05/15/2008		S		1,100 D \$ 28.9811	7,576 <sup>(1)</sup>	D
Common Stock	05/15/2008		S		3,800 D \$ 28.95	3,776 <sup>(1)</sup>	D

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Common Stock 05/15/2008 S 1,200 D \$ 28.96 2,576 <sup>(1)</sup> D

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

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**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. 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)
Non-Employee Directors Plan Stock Option (right to buy)	\$ 27.5	05/14/2008		M	4,000	05/14/1999 05/14/2008	Common Stock 4,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
WADDELL JOHN C C/O ARROW ELECTRONICS, INC. 50 MARCUS DRIVE MELVILLE, NY 11747		X		

## Signatures

Lori McGregor, 05/15/2008  
Attorney-in-fact

\_\_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) Includes shares held in the reporting person's qualified IRA.

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