

REILLY PAUL J  
Form 4  
March 03, 2003

**FORM 4**

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

OMB APPROVAL

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

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**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed By  
Romeo and Dye's  
Section 16 Filer  
www.section16.net

1. Name and Address of Reporting Person* <b>Reilly, Paul J.</b> (Last) (First) (Middle)			2. Issuer Name and Ticker or Trading Symbol <b>Arrow Electronics, Inc. (ARW)</b>				6. Relationship of Reporting Person(s) to Issuer (Check all applicable) <input type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input checked="" type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below) <b>Vice President &amp; Chief Financial Officer</b>		
c/o Arrow Electronics, Inc. 25 Hub Drive			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)  <b>129-48-9843</b>		4. Statement for Month/Day/Year <b>February 27, 2003</b>				
(Street) <b>Melville, NY 11747</b>					5. If Amendment, Date of Original (Month/Day/Year)		7. Individual or Joint/Group Filing (Check Applicable Line) <input checked="" type="checkbox"/> Form filed by One Reporting Person <input type="checkbox"/> Form filed by More than One Reporting Person		
(City) (State) (Zip)			<b>Table I Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned</b>						
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 & 5)			5. Amount of Securities Beneficially Owned Following Reported Transactions(s) (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	Amount			
<b>Common Stock<sup>(1)</sup></b>	<b>2/27/03</b>		<b>A</b>		<b>9,500</b>		<b>35,000</b>	<b>D</b>	
<b>Common Stock</b>							<b>2,099</b>	<b>I</b>	<b>Held in the Company's Employee Stock Ownership Plan.</b>

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 4(b)(v).

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**FORM 4 (continued) Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

1. Title of Derivative	2. Conversion or	3. Trans-	3A. Deemed	4. Trans-	5. Number of	6. Date Exercisable and Expiration	7. Title and Amount of	8. Price of Derivative	9. Number of Derivative	10. Owner-	11. Natur of Indirec
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Security (Instr. 3)	Exercise Price of Derivative Security	action Date (Month/ Day/ Year)	Execution Date, if any (Month/ Day/ Year)	action Code (Instr. 8)		Derivative Securities Acquired (A) or Disposed of (D)  (Instr. 3, 4 & 5)	Date (Month/Day/ Year)		Underlying Securities (Instr. 3 & 4)		Security (Instr. 5)	Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	ship Form of Deriva- tive Security: Direct (D) or Indirect (I) (Instr. 4)	Beneficia Ownership (Instr. 4)
				Code	V		(A)	(D)	Date Exer-cisable	Expira- tion Date				
Employee Benefit Stock Option Plan <sup>(2)</sup>	\$19.00						12/9/94	12/9/03	Common Stock	4,000		4,000	D	
Employee Benefit Stock Option Plan	\$20.9375						2/13/97	2/13/06	Common Stock	6,000		6,000	D	
Employee Benefit Stock Option Plan	\$26.0625						12/13/97	12/13/06	Common Stock	6,000		6,000	D	
Employee Benefit Stock Option Plan	\$32.25						12/18/98	12/18/07	Common Stock	3,500		3,500	D	
Employee Benefit Stock Option Plan	\$15.4375						3/3/00	3/3/09	Common Stock	4,000		4,000	D	
Employee Benefit Stock Option Plan	\$20.3750						12/15/00	12/15/09	Common Stock	7,500		7,500	D	
Employee Benefit Stock Option Plan	\$25.85						2/21/02	2/21/11	Common Stock	7,500		7,500	D	
Employee Benefit Stock Option Plan	\$22.50						10/8/02	10/8/11	Common Stock	7,500		7,500	D	
Employee Benefit Stock Option Plan	\$26.45						2/27/03	2/27/12	Common Stock	10,000		10,000	D	

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Employee Benefit Stock Option Plan	\$13.85	2/27/03		A	10,000	2/27/04	2/27/13	Common Stock	10,000		10,000	D	
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Explanation of Responses:

- (1) Award of stock pursuant to the Arrow Electronics, Inc. Restricted Stock Plan.
- (2) Right to buy granted under the Arrow Electronics, Inc. Stock Option Plan.

By: /s/ **Lori McGregor**  
**Attorney-in-fact**

**2/27/03**  
 Date

\*\*Signature of Reporting Person

\*\*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.

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