

REILLY PAUL J
Form 5
February 13, 2009

FORM 5

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

OMB APPROVAL

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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 *
REILLY PAUL J

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)
Sr. Vice President & CFO

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 Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|--|--|---|
| | | | | (A) or (D) Amount Price | | | |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ | 60,093 | D | ^ |
| Common Stock | ^ | ^ | ^ | ^ ^ ^ | 3,591 | I | Held in the Company's Employee Stock Ownership Plan. |

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

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(9-02)

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 Securities (Instr. 3 and 4) | |
|--|--|--------------------------------------|--|--------------------------------|---|-----|--|-----------------|---|----------------------------|
| | | | | | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Employee Stock Option (right to buy) | \$ 15.4375 | Â | Â | Â | Â | Â | 03/31/2000 | 03/31/2009 | Common Stock | 4,000 |
| Employee Stock Option (right to buy) | \$ 20.375 | Â | Â | Â | Â | Â | 12/15/2000 | 12/15/2009 | Common Stock | 7,500 |
| Employee Stock Option (right to buy) | \$ 25.85 | Â | Â | Â | Â | Â | 02/21/2002 | 02/21/2011 | Common Stock | 7,500 |
| Employee Stock Option (right to buy) | \$ 22.5 | Â | Â | Â | Â | Â | 10/08/2002 | 10/08/2011 | Common Stock | 7,500 |
| Employee Stock Option (right to buy) | \$ 26.45 | Â | Â | Â | Â | Â | 02/27/2003 | 02/27/2012 | Common Stock | 10,000 |
| Employee Stock Option | \$ 13.85 | Â | Â | Â | Â | Â | 02/27/2004 | 02/27/2013 | Common Stock | 10,000 |

(right to buy)

Employee

Stock

Option

\$ 24.6

^

^

^

^

^

^

02/27/2005

02/27/2014

Common Stock

10,000

(right to buy)

Employee

Stock

Option

\$ 26.9

^

^

^

^

^

02/28/2006

02/28/2015

Common Stock

15,000

(right to buy)

Employee

Stock

Option

\$ 35.59

^

^

^

^

^

02/27/2007

02/27/2016

Common Stock

15,000

(right to buy)

Employee

Stock

Option

\$ 38.29

^

^

^

^

^

02/28/2008

02/28/2017

Common Stock

18,000

(right to buy)

Employee

Stock

Option

\$ 32.61

^

^

^

^

^

02/28/2009

03/01/2018

Common Stock

24,300

(right to buy)

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|----------------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| REILLY PAUL J ARROW ELECTRONICS, INC. 50 MARCUS DRIVE MELVILLE, NY 11747 | ^ | ^ | ^ Sr. Vice President & CFO | ^ |

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).

Note: File three copies of this Form, one of which must be manually signed. If space provided is insufficient, see Instruction 6 for procedure.

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