

MILLS KAREN G  
Form 5  
February 06, 2003

**FORM 5**

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).

**ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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Form 3 Holdings Reported  
 Form 4 Transactions Reported

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>Mills, Karen Gordon</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 checked="" type="checkbox"/> Director <input type="checkbox"/> 10% Owner <input type="checkbox"/> Officer (give title below) <input type="checkbox"/> Other (specify below)			
Solera Capital 590 Madison Avenue  (Street) New York, NY 10022  (City) (State) (Zip)			3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)  <b>033-34-9817</b>			4. Statement for Month/Year <b>December 2002</b>			
			5. If Amendment, Date of Original (Month/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			
<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)			5. Amount of Securities Beneficially Owned at End of Issuer's Fiscal year (Instr. 3 & 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				Amount	(A) or (D)	Price			
<b>Common Stock</b>							<b>2,600</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 5 (continued) 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 (A) or Disposed	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 & 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned at End of Year	10. Ownership Form of Derivative Security: Direct	11. Nature of Indirect Beneficial Ownership (Instr. 4)
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					of (D)		Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares	(Instr. 4)	(D) or Indirect (I) (Instr. 4)
					(A)	(D)						
Non-Employee Directors Plan Stock Option <sup>(1)</sup>	27.8125						5/15/98	5/15/07	Common Stock	15000	15000	D
Non-Employee Directors Plan Stock Option	27.50						5/14/99	5/14/08	Common Stock	4000	4000	D
Non-Employee Directors Plan Stock Option	18.1250						5/14/00	5/14/09	Common Stock	4000	4000	D
Non-Employee Directors Plan Stock Option	33.6875						5/23/01	5/23/10	Common Stock	4000	4000	D
Non-Employee Directors Plan Stock Option	26.52						5/11/02	5/11/11	Common Stock	4000	4000	D
Non-Employee Directors Plan Stock Option	26.23						5/23/03	5/23/12	Common Stock	4000	4000	D
Phantom Stock <sup>(2)</sup>	1 for 1								Common Stock	7961.22659	7961.22659	D

Explanation of Responses:

(1) Right to buy granted under the Arrow Electronics, Inc. Non-Employee Directors Stock Option Plan.

(2) Phantom Stock issued under the Arrow Electronics, Inc. Non-Employee Directors Deferral Plan and settled by issuance of shares of Common Stock following (i) termination of services as a Director, (ii) the occurrence of an unforeseeable emergency or (iii) a change in control as defined in the Plan.

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

**2/6/03**  
 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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