ARROW ELECTRONICS INC
Form 4
February 19, 2003

FORM 4

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

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

OMB APPROVAL

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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*	2. Issuer Name **and** Ticker or Trading Symbol		6. Relationship of Reporting Person(s) to Issuer (Check all applicable)
Hanson, John	**Arrow Electronics, Inc. (ARW)**		
(Last) (First) (Middle) **c/o Joy Global, Inc.** **100 East Wisconsin Ave., Ste. 2780**	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary) **397-38-8910**	4. Statement for Month/Day/Year **February 15, 2003**	**X** Director 10% Owner _ Officer (give title below) Other (specify below)
(Street) **Milwaukee, WI 53202**		5. If Amendment, Date of Original (Month/Day/Year)	7. Individual or Joint/Group Filing (Check Applicable Line) **X** 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 & 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	(A) or (D)	Price			
Common Stock								**1,000**	**D**	

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 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 &	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 Following Reported Transaction(s)	10. Ownership Form of Derivative Security: Direct

						5)							(Instr. 4)	(D) or Indirect (I) (Instr. 4)
				Code	V	(A)	(D)	Date Exer-cisable	Expira-tion Date	Title	Amount or Number of Shares			
Non-Employee Directors Plan Stock Option (1)	**$32.25**							**12/18/98**	**12/18/07**	**Common Stock**	**15,000**		**15,000**	**D**
Non-Employee Directors Plan Stock Option	**$27.50**							**5/14/99**	**5/14/08**	**Common Stock**	**4,000**		**4,000**	**D**
Non-Employee Directors Plan Stock Option	**$18.125**							**5/14/00**	**5/14/09**	**Common Stock**	**4,000**		**4,000**	**D**
Non-Employee Directors Plan Stock Option	**$33.6875**							**5/23/01**	**5/23/10**	**Common Stock**	**4,000**		**4,000**	**D**
Non-Employee Directors Plan Stock Option	**$26.52**							**5/11/02**	**5/11/11**	**Common Stock**	**4,000**		**4,000**	**D**
Non-Employee Directors Plan Stock Option	**$26.23**							**5/23/03**	**523/12**	**Common Stock**	**4,000**		**4,000**	**D**
Phantom Stock (2)	**1 for 1**	**2/15/03**		**A**		**378.79592**				**Common Stock**	**378.79592**		**4066.0814**	**D**

Explanation of Responses:

(1) Right to buy granted under the Arrow Electronics, Inc. Non-Employee Directors Stock Option Plan.
(2) Issued under the Arrow Electronics, Inc. Non-Employee Directors Deferral Plan and settled by issuance of shares of Common Stock following termination of services as a Director, the occurence of an unforeseeable emergency or a change in control as defined in the Plan.

By: /s/ **Lori McGregor** **02/13/03**
Attorney-in-fact 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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