

MILLS KAREN G
Form 5
February 12, 2007

FORM 5

OMB APPROVAL

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

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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 *
MILLS KAREN G

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)
12/31/2006

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

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 Ownership (Instr. 4)
Common Stock				(A) or (D) Price	2,600	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)

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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)	Amount of Shares
					(A)	(D)	Date Exercisable	Expiration Date		
Non-Employee Directors Plan Stock Option (right to buy)	\$ 27.8125	Â	Â	Â	Â	Â	05/15/1998	05/15/2007	Common Stock	13,000
Non-Employee Directors Plan Stock Option (right to buy)	\$ 27.5	Â	Â	Â	Â	Â	05/14/1999	05/14/2008	Common Stock	4,000
Non-Employee Directors Plan Stock Option (right to buy)	\$ 18.125	Â	Â	Â	Â	Â	05/14/2000	05/14/2009	Common Stock	4,000
Non-Employee Directors Plan Stock Option (right to buy)	\$ 33.6875	Â	Â	Â	Â	Â	05/23/2001	05/23/2010	Common Stock	4,000
Non-Employee Directors Plan Stock Option (right to buy)	\$ 26.52	Â	Â	Â	Â	Â	05/11/2002	05/11/2011	Common Stock	4,000
Non-Employee Directors Plan Stock Option (right to buy)	\$ 26.23	Â	Â	Â	Â	Â	05/23/2003	05/23/2012	Common Stock	4,000
Non-Employee Directors Plan Stock Option (right to buy)	\$ 16.51	Â	Â	Â	Â	Â	05/23/2004	05/23/2013	Common Stock	4,000
Phantom Stock	Â	Â	Â	Â	Â	Â	Â <u>(1)</u>	Â <u>(1)</u>	Common Stock	14,000
Restricted Stock Units	Â	Â	Â	Â	Â	Â	Â <u>(2)</u>	Â <u>(2)</u>	Common Stock	4,800

