

MITCHELL WILLIAM  
Form 4  
March 24, 2006

**FORM 4**

**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).

**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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
MITCHELL WILLIAM

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)  
ARROW ELECTRONICS, INC., 50  
MARCUS DRIVE

3. Date of Earliest Transaction  
(Month/Day/Year)  
03/22/2006

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

(Street)  
MELVILLE, NY 11747

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**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 Following Reported Transaction(s) (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)	Price		
Common Stock	03/22/2006		M <sup>(1)</sup>	35,000	A \$ 12.18	68,750	D
Common Stock	03/22/2006		S <sup>(1)</sup>	3,300	D \$ 31.55	65,450	D
Common Stock	03/22/2006		S <sup>(1)</sup>	1,900	D \$ 31.54	63,550	D
Common Stock	03/22/2006		S <sup>(1)</sup>	7,400	D \$ 31.51	56,150	D
Common Stock	03/22/2006		S <sup>(1)</sup>	4,600	D \$ 31.5	51,550	D

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Common Stock	03/22/2006	<u>S(1)</u>	2,600	D	\$ 31.49	48,950	D	
Common Stock	03/22/2006	<u>S(1)</u>	800	D	\$ 31.48	48,150	D	
Common Stock	03/22/2006	<u>S(1)</u>	2,200	D	\$ 31.47	45,950	D	
Common Stock	03/22/2006	<u>S(1)</u>	900	D	\$ 31.46	45,050	D	
Common Stock	03/22/2006	<u>S(1)</u>	1,800	D	\$ 31.45	43,250	D	
Common Stock	03/22/2006	<u>S(1)</u>	2,400	D	\$ 31.44	40,850	D	
Common Stock	03/22/2006	<u>S(1)</u>	2,300	D	\$ 31.43	38,550	D	
Common Stock	03/22/2006	<u>S(1)</u>	2,300	D	\$ 31.42	36,250	D	
Common Stock	03/22/2006	<u>S(1)</u>	2,500	D	\$ 31.41	33,750	D	
Common Stock	03/22/2006	<u>S(1)</u>	3,100	D	\$ 31.4	30,650	D	
Common Stock	03/22/2006	<u>S(1)</u>	900	D	\$ 31.39	29,750	D	
Common Stock	03/22/2006	<u>S(1)</u>	2,900	D	\$ 31.38	26,850	D	
Common Stock	03/22/2006	<u>S(1)</u>	2,000	D	\$ 31.37	24,850	D	
Common Stock	03/22/2006	<u>S(1)</u>	2,600	D	\$ 31.36	22,250	D	
Common Stock	03/22/2006	<u>S(1)</u>	3,000	D	\$ 31.35	19,250	D	
Common Stock	03/22/2006	<u>S(1)</u>	100	D	\$ 31.34	19,150	D	
Common Stock	03/22/2006	<u>S(1)</u>	400	D	\$ 31.33	18,750	D	
Common Stock						11,950	I	by trust
Common Stock						468,226	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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**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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Share
Employee Stock Option (right to buy)	\$ 12.18	03/22/2006		M <sup>(1)</sup>	35,000	02/03/2004	02/03/2013	Common Stock	35,000

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
MITCHELL WILLIAM ARROW ELECTRONICS, INC. 50 MARCUS DRIVE MELVILLE, NY 11747	X		President and CEO	

## Signatures

Lori McGregor  
Attorney-in-fact  
03/24/2006  
Date

\*\*Signature of Reporting Person

## 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).

(1) This transaction was effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on March 8, 2006.

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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