

Kostalnick Charles II  
 Form 4  
 February 21, 2019

**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 \*  
 Kostalnick Charles II

2. Issuer Name and Ticker or Trading Symbol  
 ARROW ELECTRONICS INC  
 [ARW]

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)  
 \_\_\_ Director \_\_\_ 10% Owner  
 Officer (give title below) \_\_\_ Other (specify below)  
 Chief Supply Chain Officer

(Last) (First) (Middle)  
 C/O ARROW ELECTRONICS,  
 INC., 9201 EAST DRY CREEK  
 ROAD

3. Date of Earliest Transaction  
 (Month/Day/Year)  
 02/19/2019

(Street)  
 CENTENNIAL, CO 80112

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

(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 Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock <sup>(1)</sup>	02/19/2019		A	V	2,468	A	\$ 81.05 15,248 D
Common Stock <sup>(2)</sup>	02/20/2019		S		1,250	D	\$ 81.99 13,998 D

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

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SEC 1474 (9-02)

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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 Shares
Employee Stock Option (Right to Buy)	\$ 81.05	02/19/2019		A	8,819	02/19/2020	02/16/2029	Common Stock	8,819

**Reporting Owners**

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kostalnick Charles II C/O ARROW ELECTRONICS, INC. 9201 EAST DRY CREEK ROAD CENTENNIAL, CO 80112			Chief Supply Chain Officer	

**Signatures**

/s/ Lana Night,  
Attorney-in-Fact  
Date: 02/21/2019

\_\_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).  
This award is contingent upon the Company achieving a net income, as adjusted, of greater than zero in the fiscal year of the grant. As a result, it is subject to forfeiture if the Company does not meet that net income amount. This represents a change from the way this type of grant was reported in the past. In prior years, the Reporting Person did not file a Form 4 for this type of grant until after the Company attained a net income, as adjusted, of greater than zero. Restricted Stock Units settle on a one-for-one basis, subject to a graded vesting schedule.
- (1) The price reported in column 4 is an average weighted price. These shares were sold in multiple transactions at prices ranging from \$81.98 to \$82.00.
- (2) The price reported in column 4 is an average weighted price. These shares were sold in multiple transactions at prices ranging from \$81.98 to \$82.00.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.