SALSGIVER JAN Form 5/A February 26, 2003

FORM 5

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue.

See Instruction 1(b).

_ Form 3 Holdings

Reported

_ Form 4 Transactions Reported

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

ANNUAL 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

OMB APPROVAL

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1. Name and A			Issuer Nam rrow Electr				6. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
Salsgiver, Jan (Last) c/o Arrow Ele 25 Hub Drive	(First)	of	I.R.S. Ident Reporting I an entity (vo	Perso	n,		4. Statemer Month/Yea February	ır	to Issuer (Check all applicable) _ Director _ 10% Owner X Officer (give title below) Other (specify below) Vice President			
Melville, NY 1							5. If Amen Date of Or (Month/Ye December	iginal ar) 2002	7. Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person			
1. Title of Security (Instr. 3)	action Execution action			Acquired Disposed	ties (A) of (I 4 & :	or D) 5) Price	5. Amount of Securities Beneficially Owned at End of		6. Owner- ship Form:	7. Nature of Indirect Beneficial Ownership (Instr. 4)		
Common Stock(1)								6,240		Held in the Company's Employee Stock Ownership Plan.		
Common Stock ⁽²⁾								35,300	D			

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

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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	2. Conver-	3.	3A.	4.	5.	6. Date Exercisable	7. Title and	8. Price of	9. Number	10.	11. Nature
Derivative	sion or	Trans-	Deemed	Trans-	Number	and Expiration	Amount of	Derivative	of	Owner-	of Indirect
Security	Exercise	action	Execution	action	of	Date	Underlying	Security	Derivative	ship	Beneficial
	Price of	Date	Date,	Code	Derivati	(Mealonth/Day/	Securities	(Instr. 5)	Securities	Form	Ownership
								<u> </u>			

^{*} If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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(Instr. 3)	Derivative Security	(Month/ Day/ Year)	if any (Month/ Day/ Year)	(Instr. 8)	Acq (A) Disj of (I (Ins 3, 4	uire or pose D) tr. &	d	Expira-		Amount or Number of Shares	at End of Year (Instr. 4)	of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	(Instr. 4)
Employee Benefit Plan Stock Option(3)	17.00						12/15/95		Common Stock		15,000	D	
Employee Benefit Plan Stock Option	23.00						12/7/96		Common Stock		30,000		
Employee Benefit Plan Stock Option	26.0625						12/13/97		Common Stock	20,000	20,000	D	
Employee Benefit Plan Stock Option	32.25						12/18/98		Common Stock	10,000	10,000	D	
Employee Benefit Plan Stock Option	15.4375								Common Stock	ý	10,000	D	
Employee Benefit Plan Stock Option							12/15/00		Common Stock		10,000		
Employee Benefit Plan Stock Option	25.85						2/21/02		Common Stock		10,000	D	
Employee Benefit Plan Stock Option	26.45						2/27/03		Common Stock	23,000	23,000	D	

Explanation of Responses:

⁽¹⁾ Held in the Company's Employee Stock Ownership Plan. Based on the Employee Stock Ownership Plan Statement of Account as of December 31, 2001.

⁽²⁾ Includes shares subject to the vesting provisions of the Company's Restricted Stock Plan.

⁽³⁾ Right to buy granted under the Company's Stock Option Plan.

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By: /s/ Lori McGregor
Attorney-in-fact
**Signature of Reporting Person

2/26/03 Date

**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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