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

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**FORM 8-K**

**CURRENT REPORT PURSUANT  
TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934**

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**Date of Report (Date of earliest event reported): July 9, 2016**

**AVNET, INC.**

(Exact name of registrant as specified in its charter)

**New York**  
(State or other jurisdiction  
Of incorporation)

**1-4224**  
(Commission  
File Number)

**11-1890605**  
(IRS Employer  
Identification No.)

**2211 South 47th Street, Phoenix, Arizona**  
(Address of principal executive offices)

**85034**  
(Zip Code)

**(480) 643-2000**

(Registrant's telephone number, including area code.)

**N/A**

(Former name and former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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## **Item 2.02 Results of Operations**

On July 11, 2016, Avnet, Inc. (the “Company”) issued a press release announcing preliminary financial results for the fourth fiscal quarter ended July 2, 2016. The press release making this announcement is attached hereto as Exhibit 99.1 and incorporated herein by reference.

The information in this Item 2.02 and in the Exhibit attached hereto is being furnished and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934, as amended (the “Exchange Act”), or otherwise subject to the liability of that section, and shall not be incorporated by reference into any registration statement or other document filed under the Securities Act of 1933, as amended, or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

## **Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 11, 2016, the Company announced that Richard Hamada has stepped down as Chief Executive Officer of the Company, and the Board of Directors (the “Board”) has appointed William J. Amelio, a current director of the Company, to serve as Interim Chief Executive Officer. The Company issued a press release announcing the management changes, a copy of which is included as Exhibit 99.1.

Mr. Hamada’s separation constitutes a termination without “Cause,” as that term is defined in that certain 2011 Amended and Restated Employment Agreement by and between the Company and Mr. Hamada, dated February 11, 2011 (the “Employment Agreement”). As such, Mr. Hamada will receive the benefits triggered by a termination without Cause under the Employment Agreement. In addition, because Mr. Hamada is retirement eligible under the applicable equity compensation plans, all his outstanding stock option and performance-based and time-based restricted stock units (collectively, “RSUs”) continue to vest in accordance with the terms of the awards. Mr. Hamada also resigned as a member of the Board.

On July 11, 2016, the Board approved the material terms of Mr. Amelio’s employment arrangement as Interim Chief Executive Officer, which includes an annualized base salary of \$850,000, to be paid on a monthly basis and prorated for the length of the interim period, with a bonus opportunity of up to 100% of his base compensation paid during the interim period. The amount of Mr. Amelio’s bonus shall be determined by the Compensation Committee of the Board at the end of the interim period. Mr. Amelio also received a long-term incentive award with a total grant value of \$2,000,000, consisting of 50% stock options and 50% restricted stock units that will vest in six months. Mr. Amelio will receive reimbursement for reasonable commuting expenses during the interim period, and he will participate in the Company’s benefit programs on the same basis as other senior executives.

Mr. Amelio, age 58, has been a director of the Company since 2014, and, prior to appointment as Interim Chief Executive Officer, served on the Board’s Compensation Committee and Audit Committee. While serving as Interim Chief Executive Officer, Mr. Amelio will no longer serve as a member of the Board’s Compensation Committee or Audit Committee.

Mr. Amelio served as President, Chief Executive Officer and as a Director of CHC Group Ltd. from 2010 to 2015. Previously, he served as President and Chief Executive Officer of Lenovo Group Limited and as Senior Vice President/President for the Asia-Pacific/Japan Region of Dell, Inc. In addition, Mr. Amelio held leadership roles at NCR Corporation, Honeywell International, Inc. and IBM Corporation. Through the Amelio Foundation, Mr. Amelio and his wife founded Caring for Cambodia, a non-profit organization that aims to educate the children of Cambodia through building schools, training teachers and providing for basic human needs.

## **Item 9.01 Financial Statements and Exhibits**

- (d) Exhibits
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The following materials are attached as exhibited to this Current Report on Form 8-K:

<b><u>Exhibit No.</u></b>	<b><u>Description</u></b>
99.1	Press Release dated July 11, 2016 (filed herewith).

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**SIGNATURE**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: July 11, 2016

**AVNET, INC.**

Registrant

By: /s/ Kevin Moriarty

Name: Kevin Moriarty

Title: Senior Vice President and  
Chief Financial Officer

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**Avnet Names William Amelio Interim CEO***Company Issues Revised Guidance for Q4 2016*

PHOENIX – July 11, 2016 – Avnet, Inc. (NYSE: AVT), a leading global technology distributor, announced today that William (“Bill”) J. Amelio, a member of Avnet’s Board of Directors, has been named as interim Chief Executive Officer of the company, effective immediately. Mr. Amelio brings more than 35 years of management and industry experience to his new role having served in senior positions at global publicly traded companies, and has spent most of his career managing global technology enterprises. Mr. Amelio is replacing Rick Hamada, who is stepping down from his position at the company and on the Board of Directors.

William H. Schumann, Chairman of the Board said, “Bill’s extensive experience in international business operations, corporate leadership and management will help steer the company toward success in a rapidly changing industry. His proven expertise will be critical in accelerating Avnet’s growth, driving an enhanced execution focus and implementing management systems to promote greater accountability.”

“I look forward to working with the management team and all of Avnet’s talented employees worldwide as we strive to achieve profitable growth for shareholders and operational excellence for customers while enhancing the company’s winning culture to the benefit of employees,” said Mr. Amelio.

Mr. Amelio was the president, chief executive officer and a director of CHC Group Ltd., an international oil-field services company, from 2010 to 2015. From 2005 to 2009, he served as president and chief executive officer of Lenovo, a multinational Fortune 500 technology company, and was previously a regional senior vice president and president, Asia-Pacific and Japan for Dell Inc. He began his career with the Microelectronics Technology Division of IBM in 1979 and later became the General Manager Worldwide Operations of the Personal Computer Division.

Mr. Amelio also previously served on the Board of Directors of National Semiconductor. He has a chemical engineering degree from Lehigh University and a masters in management degree from Stanford University.

“On behalf of the Board, I want to thank Rick for his service and the many important contributions he has made during his 32 years with Avnet,” continued Schumann. “We wish him the best in his future endeavors.”

**Company revises guidance**

The company also provided an updated outlook for its fourth fiscal quarter ended July 2, 2016. Sales are currently expected to be in the range of \$6.15 billion to \$6.25 billion, which is near the midpoint of the company’s previous sales guidance of \$6.25 billion. However, adjusted diluted earnings per share is expected to be in the range of \$0.80 to \$0.86 compared to the previous guidance of \$0.95 to \$1.05. This shortfall was impacted primarily by an ERP implementation in the Americas region of the Electronics Marketing operating group. Sales for the region are expected to be approximately \$100 million less than the prior outlook and the region also incurred higher costs in order to maintain customer deliveries. While the impact to sales was minimal by the end of the June quarter, some of the higher costs incurred are expected to continue and will likely impact the first fiscal quarter ended October 1, 2016. The company will provide additional details when it reports its results for the fourth fiscal quarter in August 2016.

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## **Forward-Looking Statements**

This document contains certain “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are based on management’s current expectations and are subject to uncertainty and changes in facts and circumstances. The forward-looking statements herein include statements addressing future financial and operating results of Avnet and may include words such as “will,” “anticipate,” “intend,” “estimate,” “forecast,” “expect,” “feel,” “believe,” “should,” and other words and terms of similar meaning in connection with any discussions of future operating or financial performance, business prospects or market conditions. Actual results may differ materially from the expectations contained in the forward-looking statements.

The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: the Company’s ability to retain and grow market share and to generate additional cash flow, risks associated with any acquisition activities and the successful integration of acquired companies, an industry down-cycle in semiconductors, IT hardware or software products, declines in sales, changes in business conditions and the economy in general, changes in market demand and pricing pressures, any material changes in the allocation of product or product rebates by suppliers, and other competitive and/or regulatory factors affecting the businesses of Avnet generally.

More detailed information about these and other factors is set forth in Avnet’s filings with the Securities and Exchange Commission, including the Company’s reports on Form 10-K, Form 10-Q and Form 8-K. Except as required by law, Avnet is under no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

### **About Avnet, Inc.**

From components to cloud and design to disposal, Avnet, Inc. (NYSE:AVT) accelerates the success of customers who build, sell and use technology globally by providing them with a comprehensive portfolio of innovative products, services and solutions. Avnet is a Fortune 500 company with revenues of \$27.9 billion for the fiscal year 2015. For more information, visit [www.avnet.com](http://www.avnet.com) (AVT\_IR)

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