

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

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

Date of Report (Date of earliest event reported): March 1, 2004

AVNET, INC.

(Exact name of registrant as specified in its charter)

New York

(State or other jurisdiction of incorporation)

1-4224

11-1890605

(Commission File Number)

(I.R.S. Employer Identification No.)

2211 South 47th Street, Phoenix, Arizona

85034

(Address of principal executive offices)

(Zip Code)

(480) 643-2000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address if changed since last report)

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Item 5. Other Events and Required FD Disclosure

On March 1, 2004, Avnet, Inc. issued press releases announcing (1) the offering of \$270 million of convertible senior debentures due 2034 and (2) the commencement of a cash tender offer for any and all of its outstanding 7 7/8% notes due February 15, 2005. Copies of the press releases are attached hereto as Exhibit 99.1 and Exhibit 99.2, respectively, and are incorporated by reference herein.

Item 7. Financial Statements and Exhibits

(c) Exhibits

The following exhibits are filed with this report on Form 8-K:

<u>Exhibit Number</u>	<u>Exhibit Description</u>
99.1	Press release of Avnet, Inc., dated March 1, 2004, announcing the offering of convertible senior debentures.
99.2	Press release of Avnet, Inc., dated March 1, 2004, announcing a cash tender offer for its 7 7/8% notes.

S I G N A T U R E

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 thereunto duly authorized.

AVNET, INC. (Registrant)

Date: March 1, 2004

By: /s/ Raymond Sadowski

Raymond Sadowski
Senior Vice President and
Chief Financial Officer

FOR IMMEDIATE RELEASE**AVNET ANNOUNCES OFFERING OF \$270 MILLION OF CONVERTIBLE SENIOR DEBENTURES**

Phoenix, AZ – March 1, 2004 – Avnet, Inc. (NYSE:AVT) today announced that it plans to raise \$270 million through an offering of convertible senior debentures due 2034. Avnet expects to grant the underwriters an option to purchase up to an additional \$30 million aggregate principal amount of debentures. Avnet intends to use the net proceeds of approximately \$262 million from this offering together with cash on hand to repurchase any and all of its \$360 million 7 7/8 percent notes due 2005 that are tendered in the tender offer for those notes that was announced today. The offering will be lead-managed by Banc of America Securities and Credit Suisse First Boston.

This press release appears as a matter of record only and does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale of these securities in any state or other jurisdiction in which the offer, solicitation or sale would be unlawful prior to registration or qualification under the security laws of any state or other jurisdiction. A registration statement relating to these securities has been filed with and has been declared effective by the Securities and Exchange Commission.

A prospectus relating to this offering may be obtained from Banc of America Securities LLC, Attn: Prospectus Department, 100 West 33rd Street, New York, NY 10001, (646)-733-4166, or from Credit Suisse First Boston LLC, Attn: Prospectus Department, One Madison Avenue, New York, NY 10010, (212) 325-2580 or by faxing requests to (212) 325-8057.

Forward-Looking Statements

This press release contains certain “forward-looking statements.” The forward-looking statements herein include words such as “will,” “expect,” “intend,” “would,” “should,” and “estimate.” These statements are based on management’s current expectations and are subject to uncertainty and changes in factual circumstances. Actual results may vary materially from the expectations contained in the forward-looking statements.

Additional Information

Phoenix-based Avnet, Inc., a Fortune 500 company with fiscal year 2003 sales (year ended June 27, 2003) of \$9.05 billion, is one of the world’s largest distributors of semiconductors, interconnect, passive and electromechanical components, enterprise network and computer equipment, and embedded sub-systems from leading manufacturers. Serving customers in 68 countries, Avnet markets, inventories and adds value to these products and provides world-class supply-chain management and engineering services. Please feel free to visit Avnet’s Investor Relations Web site at www.ir.avnet.com or contract us at investorrelations@avnet.com.

CONTACT: Avnet, Inc.
Investor Relations
480/643-7053
investorrelations@avnet.com

FOR IMMEDIATE RELEASE**AVNET ANNOUNCES CASH TENDER OFFER FOR ITS 7 7/8% NOTES**

Phoenix, AZ – March 1, 2004 – Avnet, Inc. (NYSE:AVT) today announced that it has commenced a cash tender offer for any or all of its outstanding \$360 million 7 7/8% Notes due February 15, 2005. The tender offer will expire at midnight, New York City time, on Friday, March 26, 2004, unless extended or terminated by Avnet. The tender offer is conditioned upon, among other things, consummation of a convertible note offering, raising aggregate net proceeds to Avnet of at least \$262 million.

The tender offer is made upon the terms and subject to the conditions set forth in the Offer to Purchase dated March 1, 2004. Under the terms of the offer, Avnet will purchase any and all validly tendered 7 7/8% Notes at a price of \$1,055 per \$1,000 principal amount, plus accrued and unpaid interest up to, but not including, the day of payment for the notes. Avnet expects to make payment for all validly tendered notes promptly following the expiration of the tender offer. Tenders of the 7 7/8% Notes may be withdrawn at any time prior to the expiration of the tender offer.

Banc of America Securities LLC is acting as the dealer manager in connection with the tender offer. The Information Agent and Depositary for the tender offer is Global Bondholder Services Corporation. Copies of the Offer to Purchase and related offering materials are available by contacting Global Bondholder Services Corporation at (866) 470-3700. Persons with questions regarding the tender offer should contact Banc of America Securities LLC's Liability Management Group at either (704) 387-1004 or (866) 475-9886.

This press release is neither an offer to purchase nor a solicitation of acceptance of the offer to purchase, which may only be made pursuant to the terms of the Offer to Purchase and related Letter of Transmittal.

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This press release contains certain "forward-looking statements." The forward-looking statements herein include words such as "will," "expect," "intend," "would," "should," and "estimate." These statements are based on management's current expectations and are subject to uncertainty and changes in factual circumstances. Actual results may vary materially from the expectations contained in the forward-looking statements.

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Avnet's Investor Relations Website at www.ir.avnet.com or contact us at investorrelations@avnet.com.

CONTACT: Avnet, Inc.
Investor Relations
480/643-7053
investorrelations@avnet.com