
UNITED STATES
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):

July 31, 2008

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

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

2211 South 47th Street, Phoenix, Arizona

(Address of principal executive offices)

85034

(Zip Code)

Registrant's telephone number, including area code:

480-643-2000

Not Applicable

Former name or 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 8.01 Other Events.

On July 31, 2008, Avnet issued a press release announcing that it had completed the acquisition of Ontrack Solutions Pvt. Ltd. of India, a systems integrator based in Mumbai. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following materials are attached as exhibits to this Current Report on Form 8-K:

| Exhibit Number | Description |
|-------------------|-------------------------------------|
| 99.1 | Press Release, dated July 31, 2008. |

SIGNATURES

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.

AVNET, INC.

August 4, 2008

By: */s/ Raymond Sadowski*

Name: Raymond Sadowski

Title: Senior Vice President and Chief Financial Officer

Exhibit Index

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|-------------------------------------|
| 99.1 | Press Release, dated July 31, 2008. |

Avnet, Inc. Completes Acquisition of Ontrack Solutions Pvt. Ltd.

Establishes Value Added IT Solutions Business in India

Phoenix, Arizona, July 31, 2008 — Avnet, Inc. (NYSE:AVT) today announced it has completed its acquisition of Ontrack Solutions Pvt. Ltd. (Ontrack) of India. A Mumbai-based systems integrator established in 1993, Ontrack is known in the market as a leader in security, networking, consolidation, virtualization, storage and server solutions. Ontrack will become part of the operations of Avnet Technology Solutions Asia Pacific. The transaction is expected to be slightly accretive to earnings immediately, excluding minimal integration charges, and supports Avnet's return on capital goals.

John Paget, global president of Avnet Technology Solutions commented, "This acquisition gives us a solid starting point to build our business in one of the fastest growing IT markets in Asia. The current owners, G. Balakrishnan and Naresh Desai, will lead the local Avnet Technology Solutions team as we continue to invest in profitable growth. We will leverage the skills and multi location footprint of Ontrack to build a leading value-added solutions distribution business throughout India."

Ontrack markets a portfolio of IT solutions from leading suppliers including IBM and HP, as well as software solutions from VMware, Citrix, DoubleTake, CheckPoint, Nokia, Websense, and RSA. For the fiscal year ended March 31, 2008, Ontrack's services revenue was approximately US\$13 million.

KP Tang, president of Avnet Technology Solutions Asia Pacific, added, "The acquisition of Ontrack supports our strategy to expand our value-added IT distribution model into new high growth geographies in the Asia Pacific region. The combination of Ontrack's focus on technical value-added services and Avnet's scale and scope as a global distributor will enhance our value proposition in the important India IT market while accelerating our growth in the region."

Forward-looking statements

This press release includes 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 relate to future business and/or financial success or the business outlook and represent the Company's judgment as of the date of this release. Risk and uncertainties that may materially affect the actual results are described from time to time in Avnet's SEC filings, including the Company's reports on Form 10-K, Form 10-Q and Current Reports on 8-K.

About Avnet

Avnet, Inc. (NYSE:AVT) is one of the largest distributors of electronic components, computer products and technology services and solutions with more than 300 locations serving more than 70 countries worldwide. The company markets, distributes and optimizes the supply-chain and provides design-chain services for the products of the world's leading electronic component suppliers, enterprise computer manufacturers and embedded subsystem providers. Avnet brings a breadth and depth of capabilities, such as maximizing inventory efficiency, managing logistics, assembling products and providing engineering design assistance for its 100,000 customers, accelerating their growth through cost-effective, value-added services and solutions. For the fiscal year ended June 30, 2007, Avnet generated revenue of \$15.68 billion.

For more information, visit www.avnet.com. (AVT_IR)

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