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 ECHANGE ACT OF 1934

Date of Report (date of earliest event reported): November 20, 2012

AVNET, INC.

(Exact name of registrant as specified in its charter)

New York	**1-4224**	**11-1890605**
(State or other jurisdiction Of incorporation)	**(Commission File Number)**	**(I.R.S. Employer Identification Number)**

2211 South 47th Street, Phoenix, Arizona	**85034**
(Address of principal executive offices)	**(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)

☐ Solicitation 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))

Item 8.01. Other Events.

On November 21, 2012, Avnet, Inc. (the "Company") issued a press release announcing the public offering of $350 million in aggregate principal amount of 4.875% notes due 2022 (the "Notes"). A copy of the press release is attached with this Current Report on Form 8-K as Exhibit 99.1 and is incorporated herein by reference.

The offering was made pursuant to an Underwriting Agreement, dated November 20, 2012, by and among the Company and the several underwriters listed therein, in an offering registered on a Registration Statement on Form S-3 (File No. 333-184871) which was filed with the Securities and Exchange Commission on November 9, 2012. The Notes are being issued pursuant to that certain Indenture, dated as of June 22, 2010, by and between the Company and Wells Fargo Bank, National Association, as trustee, and an Officers' Certificate (which includes the form of Note as an exhibit) setting forth the terms of the Notes (the "Officers' Certificate"). Copies of the Underwriting Agreement and the form of Officers' Certificate are filed herewith as Exhibit 1 and Exhibit 4.1 respectively, and are incorporated herein by reference. The Notes will rank equally with all of the Company's other existing and future unsecured obligations. The offering of the Notes is expected to close on November 27, 2012.

The legality opinion of David R. Birk, Senior Vice President, General Counsel and Assistant Secretary of the Company, relating to the issuance of the Notes, is filed herewith as Exhibit 5.1.

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 No.	Description
1	Underwriting Agreement, dated as of November 20, 2012, by and among Avnet, Inc. and the several underwriters listed therein.
4.1	Form of Officers' Certificate setting forth the terms of the 4.875% Notes due 2022.
5.1	Opinion of David R. Birk, Esq. with respect to the legality of the 4.875% Notes due 2022.
23.1	Consent of David R. Birk, Esq. (included in Exhibit 5.1).
99.1	Press Release of Avnet, Inc., dated November 21, 2012, announcing the pricing of the 4.875% Notes due 2022.

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.

Date: November 21, 2012

AVNET, INC.
Registrant

By: /s/ Raymond Sadowski
Raymond Sadowski
Senior Vice President and Chief
Financial Officer

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Exhibit 1

$350,000,000

AVNET, INC.

4.875% Notes due 2022

UNDERWRITING AGREEMENT

November 20, 2012

Merrill Lynch, Pierce, Fenner & Smith
Incorporated

RBS Securities Inc.
As Representatives
of the several Underwriters
listed in Schedule B hereto

c/o Merrill Lynch, Pierce, Fenner & Smith
Incorporated
One Bryant Park
New York, New York 10036

RBS Securities Inc.
600 Washington Boulevard
Stamford, Connecticut 06901

Ladies and Gentlemen:

1. *Introductory*. Avnet, Inc., a New York corporation (the "**Company**"), proposes to issue and sell to the several Underwriters named in Schedule B hereto (the "**Underwriters**") $350,000,000 principal amount of its 4.875% Notes due 2022 (the "**Securities**") registered under the registration statement referred to in Section 2(a). The Securities will be issued under an indenture between the Company and Wells Fargo Bank, National Association, as trustee (the "**Trustee**"), dated as of June 22, 2010 (such indenture as amended or supplemented, is herein referred to as the "**Indenture**").

2. *Definitions*. The following terms have the following meanings in this Agreement:

(a) "**Registration Statement**" means, as of any time, the Registration Statement on Form S-3 (No. 333-184871), as amended from time to time (including any post effective amendments thereto), relating to the Securities in the form then filed with the Securities and Exchange Commission ("**Commission**"), including any document incorporated by reference therein and any prospectus or prospectus supplement relating to the Securities deemed or retroactively deemed to be a part thereof that has not been superseded or modified. "**Registration Statement**" without reference to a time means the Registration Statement as of the time of the first contract of sale for the Securities, which time shall be considered the "effective date" of the Registration Statement. For purposes of this definition, information contained in a form of prospectus or prospectus supplement that is deemed retroactively to be a

part of the Registration Statement pursuant to Rule 430B shall be considered to be included in the Registration Statement as of the time specified in Rule 430B. References herein to "Rules" are to the specified rules under the Securities Act of 1933 (the "**Act**") unless otherwise specified.

(b) "**Statutory Prospectus**" means, as of any time, the prospectus relating to the Securities that is included in the Registration Statement immediately prior to that time, including any document incorporated by reference therein and any base prospectus or prospectus supplement relating to the Securities deemed to be a part of thereof that has not been superseded or modified. For purposes of this definition, information contained in a form of prospectus (including a prospectus supplement) that is deemed retroactively to be a part of the Registration Statement pursuant to Rule 430B or 430C shall be considered to be included in the Statutory Prospectus only as of the actual time that form of prospectus (including a prospectus supplement) is filed with the Commission pursuant to Rule 424(b).

(c) "**Prospectus**" means the Statutory Prospectus that discloses the public offering price and other final terms of the Securities and otherwise satisfies Section 10(a) of the Act.

(d) "**Issuer Free Writing Prospectus**" means any "issuer free writing prospectus," as defined in Rule 433, relating to the Securities in the form filed or required to be filed with the Commission or, if not required to be filed, in the form retained in the Company's records pursuant to Rule 433(g).

(e) "**General Use Issuer Free Writing Prospectus**" means an Issuer Free Writing Prospectus that is intended for general distribution to prospective investors, if any, as evidenced by its being specified on Schedule A hereto.

(f) "**Limited Use Issuer Free Writing Prospectus**" means any Issuer Free Writing Prospectus that is not a General Use Issuer Free Writing Prospectus, if any.

(g) "**Applicable Time**" means 3:08 p.m., New York City time, on the date of this Agreement.

(h) "**Significant Subsidiary**" means any subsidiary of the Company that would be a "significant subsidiary" as defined in Item 1-02(w) of Regulation S-X under the Act.

3. *Representations, Warranties and Agreements of the Company*. The Company represents and warrants to, and agrees with, the several Underwriters that:

(a) (i) At the time of the most recent amendment to the Registration Statement for the purposes of complying with Section 10(a)(3) of the Act (whether such amendment was by post-effective amendment, incorporated report filed pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934, as amended (the "**Exchange Act**"), or form of prospectus) and (ii) at the time the Company or any person acting on its behalf (within the meaning of Rule 163(c) solely for purposes of this clause) made any offer relating to the Securities in reliance on the exemption of Rule 163, the Company was a "well-known seasoned issuer" (as defined in Rule 405).

(b) The Company is permitted to use Form S-3 under the Act and has filed the Registration Statement on such form, which has become effective, for the registration under the

Act of specified securities of the Company, including the Securities. The Registration Statement meets the requirements set forth in Rule 415(a)(1)(x) and complies in all other material respects with such Rule.

(c) The Registration Statement, the Statutory Prospectus, the Prospectus and the Indenture comply in all material respects with the applicable requirements of the Act, the Trust Indenture Act of 1939, as amended (the "**Trust Indenture Act**"), and the Exchange Act and the respective rules and regulations thereunder. The Indenture has been duly qualified under the Trust Indenture Act.

(d) At the earliest time after the filing of the Registration Statement that the Company or another offering participant made a "bona fide offer" (within the meaning of Rule 164(h)(2)) of the Securities and as of the date hereof, the Company was not and is not an "ineligible issuer" (as defined in Rule 405); and in the preceding three years, neither the Company nor any of its Significant Subsidiaries nor, to the knowledge of the Company, any of its other subsidiaries has been convicted of a felony or misdemeanor or has been made the subject of a judicial or administrative decree or order, each as described in Rule 405, and the Company has not been the subject of a bankruptcy petition or insolvency or similar proceeding or had a registration statement be the subject of a proceeding under Section 8 of the Act in connection with an offering, as described in Rule 405.

(e) As of the Applicable Time, neither (1) the General Use Issuer Free Writing Prospectus(es) issued at or prior to the Applicable Time and the Statutory Prospectus (collectively, the "**General Disclosure Package**"), nor (2) any individual Limited Use Issuer Free Writing Prospectus, when considered together with the General Disclosure Package, included any untrue statement of a material fact or omitted to state any material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading. The preceding sentence does not apply to statements in or omissions from any prospectus included in the Registration Statement or any Issuer Free Writing Prospectus in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in this Agreement.

(f) Each Issuer Free Writing Prospectus, as of its issue date and at all subsequent times through the completion of the public offer and sale of the Securities or until any earlier date that the Company notified or notifies the Representatives as described in the next sentence, did not, does not and will not include any information that conflicted, conflicts or will conflict with the information contained in the Registration Statement. If at any time following issuance of an Issuer Free Writing Prospectus, there occurred or occurs a material event or development as a result of which such Issuer Free Writing Prospectus conflicted or would conflict with the information contained in the Registration Statement or included or would include an untrue statement of a material fact or omitted or would omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances prevailing at that subsequent time, not misleading, (1) the Company has promptly notified or will promptly notify the Representatives and (2) the Company has promptly amended or will promptly amend or

supplement such Issuer Free Writing Prospectus to eliminate or correct such conflict, untrue statement or omission.

(g) The Company has been duly incorporated and is an existing corporation in good standing under the laws of the State of New York, with power and authority (corporate and other) to own its properties and conduct its business as described in the General Disclosure Package and the Prospectus; and the Company is duly qualified to do business as a foreign corporation in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to be so qualified would not reasonably be expected to, individually or in the aggregate, have a material adverse effect on the condition (financial or other), business, properties or results of operations of the Company and its subsidiaries taken as a whole (a "**Material Adverse Effect**").

(h) Each Significant Subsidiary of the Company has been duly incorporated and is an existing company in good standing under the laws of the jurisdiction of its organization, with power and authority (corporate and other) to own its properties and conduct its business as described in the General Disclosure Package and the Prospectus; each Significant Subsidiary is duly qualified to do business as a foreign corporation in good standing in all other jurisdictions in which its ownership or lease of property or the conduct of its business requires such qualification, except where the failure to be so qualified would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect; all of the issued and outstanding capital stock of each Significant Subsidiary has been duly authorized and validly issued and is fully paid and nonassessable; and the capital stock of each Significant Subsidiary owned by the Company, directly or through subsidiaries, is owned free from liens, encumbrances and defects.

(i) All outstanding shares of capital stock of the Company have been duly authorized and validly issued, fully paid and nonassessable free of statutory and contractual preemptive rights.

(j) No consent, approval, authorization, or order of, or filing with, any governmental agency or body or any court is required to be obtained or made by the Company for the consummation of the transactions contemplated by this Agreement in connection with the sale of the Securities, except such as have been obtained and made under the Act and such as may be required under state securities laws.

(k) The execution, delivery and performance of this Agreement, the Indenture and the issuance and sale of the Securities and the consummation of the transactions herein and therein contemplated will not result in a breach or violation of any of the terms and provisions of, or constitute a default under, (1) any statute, any rule, regulation or order of any governmental agency or body or any court (domestic or foreign) having jurisdiction over the Company or any subsidiary of the Company or any of their properties, (2) any agreement or instrument to which the Company or any such subsidiary is a party or by which the Company or any such subsidiary is bound or to which any of the properties of the Company or any such subsidiary is subject, or (3) the charter or by-laws of the Company or any such subsidiary, except, in the case of clauses (1) and (2) above, for any breach, default or violation that would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

(l) This Agreement has been duly authorized, executed and delivered by the Company.

(m) The Indenture has been duly authorized, executed and delivered by the Company and is a legal, valid and binding agreement of the Company enforceable against the Company in accordance with its terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, and by general principles of equity.

(n) The Securities have been duly authorized by the Company and when executed and delivered by the Company and paid for in accordance with this Agreement and assuming due authentication and delivery by the Trustee, will constitute legal, valid and binding obligations of the Company enforceable against the Company in accordance with their terms, except as the enforceability thereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, and by general principles of equity and will be entitled to the benefits of the Indenture.

(o) Except as disclosed in the General Disclosure Package and the Prospectus, the Company and its subsidiaries have good and marketable title to all real properties and all other properties and assets owned by them, in each case free from liens, encumbrances and defects that would materially affect the value thereof or materially interfere with the use made or to be made thereof by them; and except as disclosed in the General Disclosure Package and the Prospectus, the Company and its subsidiaries hold any leased real or personal property under valid and enforceable leases with no exceptions that would materially interfere with the use made or to be made thereof by them.

(p) The Company and its subsidiaries possess valid certificates, authorities or permits issued by appropriate governmental agencies or bodies necessary to conduct the business now operated by them and have not received any notice of proceedings relating to the revocation or modification of any such certificate, authority or permit that, if determined adversely to the Company or any of its subsidiaries, would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

(q) No labor dispute with the employees of the Company or any subsidiary exists or, to the knowledge of the Company, is imminent that would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

(r) The Company and its subsidiaries own, possess or can acquire on reasonable terms, adequate trademarks, trade names and other rights to inventions, know-how, patents, copyrights, confidential information and other intellectual property (collectively, "**intellectual property rights**") necessary to conduct the business now operated by them, or presently employed by them, and have not received any notice of infringement of or conflict with asserted rights of others with respect to any intellectual property rights that, if determined adversely to the Company or any of its subsidiaries, would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

(s) Except as disclosed in the General Disclosure Package and the Prospectus, neither the Company nor any of its subsidiaries (1) is in violation of any statute, any rule, regulation,

decision or order of any governmental agency or body or any court, domestic or foreign, relating to the use, disposal or release of hazardous or toxic substances or relating to the protection or restoration of the environment or human exposure to hazardous or toxic substances (collectively, "**environmental laws**"), (2) owns or operates any real property contaminated with any substance that is subject to any environmental laws or (3) is liable for any off-site disposal or contamination pursuant to any environmental laws, or is subject to any claim relating to any environmental laws, which violation, contamination, liability or claim would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect; and the Company is not aware of any pending investigation which might lead to such a claim.

(t) There are no contracts or other documents that are required under the Act to be filed as exhibits to the Registration Statement or described in the Registration Statement, General Disclosure Package and the Prospectus that are not so filed as exhibits to the Registration Statement or described in the Registration Statement, the General Disclosure Package and the Prospectus.

(u) Except as disclosed in the General Disclosure Package and the Prospectus, there are no pending actions, suits or proceedings against or affecting the Company, any of its subsidiaries or any of their respective properties that, if determined adversely to the Company or any of its subsidiaries, would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, or would materially and adversely affect the ability of the Company to perform its obligations under this Agreement or the Indenture or consummate the transactions contemplated hereby or thereby, or which are otherwise material in the context of the issuance and sale of the Securities; and to the knowledge of the Company, no such actions, suits or proceedings are threatened or contemplated.

(v) The financial statements, together with the respective schedules and notes thereto, included in the Registration Statement, the General Disclosure Package and the Prospectus present fairly the consolidated financial position of the Company and its subsidiaries as of the dates shown and the consolidated results of operations and cash flows for the periods shown; except as otherwise disclosed in the General Disclosure Package and the Prospectus, such financial statements have been prepared in conformity with the generally accepted accounting principles in the United States applied on a consistent basis; and any schedules included in the Registration Statement present fairly the information required to be stated therein. The interactive data in eXtensible Business Reporting Language ("XBRL") incorporated by reference in the General Disclosure Package and the Prospectus fairly presents the information called for in all material respects and is prepared in accordance with the Commission's rules and guidelines applicable thereto.

(w) KPMG LLP, which has certified certain financial statements of the Company and its subsidiaries, is an independent registered public accounting firm with respect to the Company and its subsidiaries within the applicable rules and regulations adopted by the Commission and the Public Company Accounting Oversight Board and as required by the Act.

(x) Except as disclosed in the General Disclosure Package and the Prospectus, since the date of the latest audited financial statements incorporated by reference in the General Disclosure Package and the Prospectus there has been no material adverse change, nor any development or

event involving a prospective material adverse change, in the condition (financial or other), business, properties or results of operations of the Company and its subsidiaries taken as a whole; and, except as disclosed in the General Disclosure Package and the Prospectus, there has been no dividend or distribution of any kind declared, paid or made by the Company on any class of its capital stock since the date of the latest audited financial statements incorporated by reference in the General Disclosure Package and the Prospectus.

(y) The Company is subject to the reporting requirements of either Section 13 or Section 15(d) of the Exchange Act and files reports with the Commission on the Electronic Data Gathering, Analysis, and Retrieval (EDGAR) system.

(z) The Company is not and, after giving effect to the offering and sale of the Securities, will not be an "investment company" as defined in the Investment Company Act of 1940.

(aa) The Company maintains a system of internal accounting controls sufficient to provide reasonable assurance that (1) transactions are executed in accordance with management's general or specific authorizations; (2) transactions are recorded as necessary to permit preparation of financial statements in conformity with U.S. generally accepted accounted principles and to maintain asset accountability; (3) access to assets is permitted only in accordance with management's general or specific authorization; (4) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences; and (5) interactive data in XBRL incorporated by reference in the General Disclosure Package and the Prospectus is prepared in accordance with the Commission's rules and guidelines applicable thereto. The Company maintains "disclosure controls and procedures" (as such term is defined in Rule 13a-15 under the Exchange Act) that are effective in ensuring that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the Commission, including, without limitation, controls and procedures designed to ensure that information required to be disclosed by the Company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive officer or officers, as appropriate to allow timely decisions regarding required disclosure.

(bb) Except as disclosed in the General Disclosure Package and the Prospectus, or in any document incorporated by reference therein, since the end of the Company's most recent audited fiscal year, there has been (i) no material weakness in the Company's internal control over financial reporting (whether or not remediated) and (ii) no change in Company's internal control over financial reporting that has materially affected, or is reasonably likely to materially affect, the Company's internal control over financial reporting.

(cc) The Company has not taken, directly or indirectly, any action designed to or that would constitute or that might reasonably be expected to cause or result in, under the Exchange Act or otherwise, stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of the Securities.

(dd) To the extent applicable, the minimum funding standard under Section 302 of the Employee Retirement Income Security Act of 1974, as amended, and the regulations and

published interpretations thereunder ("**ERISA**"), has been satisfied by each "pension plan" (as defined in Section 3(2) of ERISA) which has been established or maintained by the Company and/or one or more of its U.S. subsidiaries, and the trust forming part of each such plan that is intended to be qualified under Section 401 of the Internal Revenue Code of 1986, as amended, has received a favorable determination letter or opinion letter from the Internal Revenue Service indicating that it satisfies the requirements to be so qualified; each of the Company and its U.S. subsidiaries has fulfilled its obligations, if any, under Section 515 of ERISA; each welfare plan established or maintained by the Company and/or one or more of its U.S. subsidiaries is in compliance in all material respects with the currently applicable provisions of ERISA; and neither the Company nor any of its U.S. subsidiaries has incurred or could reasonably be expected to incur any material withdrawal liability under Section 4201 of ERISA, any material liability under Section 4062,4063, or 4064 of ERISA, or any other material liability under Title IV of ERISA.

(ee) To the knowledge of the Company, there is and has been no material failure which is continuing on the part of any of the Company's directors or officers, in their capacities as such, to comply with the provisions of the Sarbanes-Oxley Act of 2002 and the rules and regulations promulgated in connection therewith.

(ff) The Company and its subsidiaries have, and, to the knowledge of the Company, each director, officer, agent, and employee and other persons associated with or acting on behalf of the Company or its subsidiaries has, complied in all material respects with the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder ("**FCPA**"); and the Company and its subsidiaries have instituted and maintain policies and procedures designed to ensure, and which are reasonably expected to continue to ensure, continued compliance therewith.

(gg) The operations of the Company and its subsidiaries are and have been conducted at all relevant times in compliance in all material respects with applicable financial recordkeeping and reporting requirements of the currency and Foreign Transactions Reporting Act of 1970, as amended, the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, "**Money Laundering Laws**"); and no action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator involving the Company or any of its subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(hh) None of the Company, any of its subsidiaries or, to the knowledge of the Company, any director, officer, agent, affiliate or representative of the Company or any of its subsidiaries is an individual or entity ("**Person**") currently the subject or target of any sanctions administered or enforced by the U.S. Department of the Treasury's Office of Foreign Assets Control ("**OFAC**"), the United Nations Security Council ("**UNSC**"), the European Union, Her Majesty's Treasury ("**HMT**"), or other relevant sanctions authority (collectively, "**Sanctions**"), nor is the Company located, organized or resident in a country or territory that is the subject of Sanctions; and the Company will not directly or indirectly use the proceeds of the sale of the Securities, or lend, contribute or otherwise make available such proceeds to any subsidiaries, joint venture partners or other Person, to fund any activities of or business with any Person, or in any country or

territory, that, at the time of such funding, is the subject of Sanctions or in any other manner that will result in a violation of Sanctions by any Person (including any Person participating in the transaction, whether as underwriter, advisor, investor or otherwise.

(ii) The Securities and the Indenture conform in all material respects to the descriptions thereof contained in the Registration Statement, the General Disclosure Package and the Prospectus.

(jj) The Company and each of its subsidiaries have filed all applicable income, franchise and other tax returns (or obtained extensions with respect to the filing of such returns) and have paid all taxes as currently due through the date hereof, except as may be being contested in good faith or by appropriate proceedings and for which appropriate reserves have been established or except as disclosed in the General Disclosure Package and the Prospectus; and the Company has no knowledge of any tax deficiency which has been or might be asserted against the Company or any of its subsidiaries, except, in each case, as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

(kk) Neither the Company nor any agent acting on its behalf has taken or will take any action that might cause this Agreement or sale of the Securities to violate Regulation T, U or X of the Board of Governors of the Federal Reserve System, in each case as in effect, or as the same may hereafter be in effect, on the Closing Date.

Any certificate signed by an officer of the Company and delivered to the Representatives and counsel for the Underwriters in connection with the offering of the Securities shall be deemed a representation and warranty by the Company to each Underwriter participating in such offering as to the matters covered thereby on the date of such certificate unless subsequently amended or supplemented subsequent thereto.

4. *Purchase, Sale and Delivery of Securities*.

(a) On the basis of the representations, warranties and agreements contained herein, but subject to the terms and conditions set forth herein, the Company agrees to sell to the Underwriters, and each Underwriter agrees, severally and not jointly, to purchase from the Company, at a purchase price of 99.138% of the principal amount thereof, the aggregate principal amount of Securities set forth opposite the name of such Underwriter in Schedule B attached hereto, plus any additional principal amount that such Underwriter may be obligated to purchase pursuant to the provisions of Section 9 hereof.

(b) The Company will deliver the Securities to the Representatives for the accounts of the Underwriters, at the office of Simpson Thacher & Bartlett LLP, 425 Lexington Avenue, New York, New York 10017, against payment of the purchase price in federal (same day) funds by wire transfer to an account at a bank acceptable to the Representatives, at 9:30 a.m., New York City time, on November 27, 2012, or at such other time not later than five full business days thereafter as the Representatives and the Company determine, (such time being herein referred to as the "**Closing Date**").

(c) A global certificate representing the Securities will be made available for inspection at the above office of Simpson Thacher & Bartlett LLP at least 24 hours prior to the Closing Date.

5. *Offering by Underwriters*. It is understood that the several Underwriters propose to offer the Securities for sale to the public as set forth in the General Disclosure Package and the Prospectus.

6. *Certain Agreements of the Company*. The Company agrees with the several Underwriters, that:

(a) The Company has filed or will file each Statutory Prospectus with the Commission within the time periods specified by Rule 424(b) and Rule 430A, 430B or 430C, as applicable. The Company has complied and will comply with Rule 433 with respect to the Securities, in all material respects.

(b) The Company will prepare and file the Prospectus pursuant to and in accordance with Rule 424(b) and a pricing term sheet (the "**Pricing Term Sheet**") reflecting the final terms of the Securities, and shall file the Prospectus in a form approved by the Representatives with the Commission pursuant to Rule 424 no later than the close of business on the second business day following the date of determination of the public offering price of the Securities, or if applicable, such earlier time as may be required by Rule 424(b) and Rule 430A, 430B or 430C, as applicable. The Company will also file the Pricing Term Sheet as an Issuer Free Writing Prospectus to the extent required by Rule 433; and the Company will furnish copies of the Prospectus and each Issuer Free Writing Prospectus (to the extent not previously delivered) on the business day next succeeding the date of this Agreement in such quantities as the Representatives may reasonably request.

(c) Before making, preparing, using, authorizing, approving, referring to or filing any Issuer Free Writing Prospectus, and before filing any amendment or supplement to the Registration Statement or the Prospectus, the Company will furnish to the Representatives and counsel for the Underwriters a copy of the proposed Issuer Free Writing Prospectus, amendment or supplement for review and will not make, prepare, use, authorize, approve, refer to or file any such Issuer Free Writing Prospectus or file any such proposed amendment or supplement to which the Representatives reasonably object.

(d) The Company will advise the Representatives promptly of any stop order proceedings pursuant to Section 8A under the Act in respect of a Registration Statement or of any part thereof and will use its reasonable best efforts to prevent the issuance of any such stop order and to obtain, as soon as possible, its lifting.

(e) If, at any time when a prospectus relating to the Securities is (or but for the exemption in Rule 172 would be required to be) delivered under the Act in connection with sales by any Underwriter or dealer, any event occurs as a result of which the Prospectus as then amended or supplemented would include an untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading, or if it is necessary at any time to amend the

Prospectus to comply with the Act, the Company will promptly notify the Representatives of such event and will promptly prepare and file with the Commission, at its own expense, an amendment or supplement which will correct such statement or omission or an amendment which will effect such compliance. Neither the Representatives' consent to, nor the Underwriters' delivery of, any such amendment or supplement shall constitute a waiver of any of the conditions set forth in Section 7.

(f) As soon as practicable, but not later than the Availability Date (as defined below), the Company will make generally available to its security holders an earnings statement covering a period of at least 12 months beginning after the effective date of the Registration Statement and satisfying the provisions of Section 11(a) of the Act. For the purposes of the previous sentence, "**Availability Date**" means 60 days after the end of the Company's fourth fiscal quarter of the fiscal year after the fiscal year during which such effective date occurs.

(g) The Company will furnish to the Representatives copies of the Registration Statement, including all exhibits, any related preliminary prospectus, any related preliminary prospectus supplement, the Prospectus and all amendments and supplements to such documents, in each case as soon as available and in such quantities as the Representatives reasonably request. The Company will pay the expenses of printing and distributing to the Underwriters all such documents.

(h) The Company will arrange for the qualification of the Securities for sale under the laws of such jurisdictions as the Representatives may reasonably request and will continue such qualifications in effect so long as required for the distribution; provided, however, that the Company shall not be obligated to file any general consent to service of process or to qualify as a foreign corporation or as a dealer in securities in any jurisdiction in which it is not so qualified or subject itself to taxation in respect of doing business in any jurisdiction in which it is not otherwise so subject.

(i) Whether or not the transactions contemplated by this Agreement are consummated or this Agreement is terminated, the Company will pay or cause to be paid all costs and expenses incident to the performance of its obligations hereunder, including without limitation, (1) the costs incident to the authorization, issuance, sale, preparation and delivery of the Securities and any taxes payable in that connection; (2) the costs incident to the preparation, printing and filing under the Act of the Registration Statement, the General Disclosure Package and the Prospectus (including all exhibits, amendments and supplements thereto) and the distribution thereof; (3) the costs of reproducing and distributing each of the documents relating to the sale of the Securities; (4) the fees and expenses of the Company's counsel and independent accountants; (5) the fees and expenses incurred in connection with the registration or qualification and determination of eligibility for investment of the Securities under the laws of such jurisdictions as the Representatives may designate and the preparation, printing and distribution of a Blue Sky Memorandum (including the related fees and expenses of counsel for the Underwriters); (6) any fees charged by rating agencies for rating the Securities; (7) the fees and expenses of the Trustee and any paying agent (including related fees and expenses of any counsel to such parties); (8) all expenses and application fees incurred in connection with any filing with, and clearance of the offering by, the Financial Industry Regulatory Authority; (9) all expenses and application fees, if

any, related to the listing of the Securities on any securities exchange; and (10) all expenses incurred by the Company in connection with any "road show" presentation to potential investors.

(j) The Company will furnish to the Representatives and, upon request, to each of the other Underwriters for a period of three years from the date of this Agreement (i) copies of any reports or other communications which the Company shall send to its shareholders or shall from time to time publish or publicly disseminate, and (ii) such other information as the Representatives may reasonably request regarding the Company or its subsidiaries.

(k) The Company represents and agrees that, unless it obtains the prior consent of the Representatives, and each Underwriter represents and agrees that, unless it obtains the prior consent of the Company and the Representatives, it has not made and will not make any offer relating to the Securities that would constitute an Issuer Free Writing Prospectus, or that would otherwise constitute a "free writing prospectus," as defined in Rule 405. Any such free writing prospectus consented to by the Company and the Representatives is hereinafter referred to as a "**Permitted Free Writing Prospectus**." The Company represents that it has treated and agrees that it will treat each Permitted Free Writing Prospectus as an "issuer free writing prospectus," as defined in Rule 433, and has complied and will comply with the requirements of Rules 164 and 433 applicable to any Permitted Free Writing Prospectus, including timely filing with the Commission where required, legending and record keeping.

(l) The Company will apply the net proceeds from the sale of the Securities in the manner set forth under the caption "Use of Proceeds" in the Prospectus.

(m) The Company will not, without the consent of the Representatives, offer or sell, or publicly announce its intention to offer or sell, (i) any equity or debt securities pursuant to a public offering or (ii) any equity or unsecured debt securities pursuant to a private placement which contemplates the purchasers of such equity or debt securities receiving customary registration rights, in each case during the period beginning on the date of this Agreement and ending on the Closing Date. The Company has not taken, and will not take, directly or indirectly, any action which might reasonably be expected to cause or result in the stabilization or manipulation of the price of any security to facilitate the sale or resale of the Securities.

7. *Conditions of the Obligations of the Underwriters*. The obligations of the several Underwriters to purchase and pay for the Securities on the Closing Date shall be subject to the accuracy of the representations and warranties on the part of the Company, to the accuracy of the statements of Company officers made pursuant to the provisions hereof, to the performance by the Company of its obligations hereunder and to the following additional conditions precedent:

(a) The Representatives shall have received the letters, each dated the date of delivery thereof (which shall be on or prior to the date of this Agreement), of KPMG LLP confirming that they are an independent registered public accounting firm within the meaning of the Act and the applicable published Rules and Regulations and with respect to the financial statements and schedules and the financial information of the Company contained in the Registration Statement, the General Disclosure Package and the Prospectus, in each case, in form and substance satisfactory to the Representatives.

(b) The Prospectus shall have been filed with the Commission in accordance with the Rules and Regulations and Section 6(a) of this Agreement. No stop order proceeding or notice pursuant to Section 8A of, or Rule 401(g)(2) under, the Securities Act suspending the effectiveness of the Registration Statement or any part thereof or objecting to the use thereof shall have been issued and no proceedings for that purpose shall have been instituted or, to the knowledge of the Company or the Representatives, shall be contemplated by the Commission.

(c) Subsequent to the execution and delivery of this Agreement, there shall not have occurred (1) any change, or any development or event involving a prospective change, in the condition (financial or other), business, properties or results of operations of the Company or its subsidiaries which, in the judgment of the Representatives, is material and adverse and makes it impractical or inadvisable to proceed with completion of the public offering or the sale of and payment for the Securities; (2) any downgrading in the rating of any debt securities of the Company by any "nationally recognized statistical rating organization" (as defined in Section 3(a)(62) under the Exchange Act), or any public announcement that any such organization has under surveillance or review its rating of any debt securities of the Company (other than an announcement with positive implications of a possible upgrading, and no implication of a possible downgrading, of such rating) or any announcement that the Company has been placed on negative outlook; (3) any change in U.S. or international financial, political or economic conditions or currency exchange rates or exchange controls as would, in the judgment of the Representatives, be likely to prejudice materially the success of the proposed issue, sale or distribution of the Securities, whether in the primary market or in respect of dealings in the secondary market; (4) any material suspension or material limitation of trading in securities generally on the New York Stock Exchange, or any setting of minimum prices for trading on such exchange; (5) any suspension of trading of any securities of the Company on any exchange or in the over-the-counter market; (6) any banking moratorium declared by U.S. federal or New York authorities; (7) any major disruption of settlements of securities or clearance services in the United States; or (8) any attack on, outbreak or escalation of hostilities or act of terrorism involving the United States, any declaration of war by Congress or any other national or international calamity or emergency if, in the judgment of a majority in interest of the Underwriters including the Representatives, the effect of any such attack, outbreak, escalation, act, declaration, calamity or emergency makes it impractical or inadvisable to proceed with completion of the public offering or the sale of and payment for the Securities.

(d) The Representatives shall have received an opinion or opinions, dated the Closing Date, of Covington & Burling LLP, counsel for the Company, to the following effect (subject to customary assumptions, exceptions and limitations):

(i) The Company is a corporation validly existing and in good standing under the laws of the State of New York, and has the corporate power and authority to own and lease its properties and conduct its business as described in the General Disclosure Package and the Prospectus;

(ii) The Company has duly authorized and executed the Securities, and when the Securities have been (a) duly authenticated and delivered by the Trustee in accordance with the Indenture and (b) issued and delivered by the Company against payment of the purchase price therefor in accordance with this Agreement, the Securities will constitute

valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles;

(iii) The Company has duly authorized, executed and delivered this Agreement;

(iv) The Company has duly authorized and executed the Indenture; the Indenture is the valid and binding obligation of the Company, enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws of general applicability relating to or affecting creditors' rights and to general equity principles; and the Indenture has been qualified under the Trust Indenture Act;

(v) No consent, approval, authorization or other action by or filing with any governmental agency or instrumentality of the State of New York or the United States of America is required on the part of the Company for the issuance of the Securities or the execution and delivery of this Agreement or the consummation of the transactions contemplated thereby in accordance with the terms thereof, except (i) those already obtained or made and (ii) those required under federal and state securities laws;

(vi) The issuance of the Securities and the execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby in accordance with the terms hereof do not (i) violate any New York or federal statute, law, rule or regulation known to us to which the Company is subject, (ii) breach the provisions of the Company's Restated Certificate of Incorporation or By-laws or (iii) breach the provisions of, or cause a default under, any material agreement, instrument, judgment or order identified in an exhibit attached to the opinion;

(vii) The Registration Statement is effective under the Act; the Preliminary Prospectus and the Prospectus have been filed in the manner and within the time period required by Rule 424(b) under the Act; and, to the best of such counsel's knowledge, no stop order suspending the effectiveness of the Registration Statement has been issued under the Act and no proceedings for that purpose have been instituted or are pending or threatened by the Commission;

(viii) The Registration Statement, on the date of the effectiveness of the Registration Statement as provided in Rule 430B(f)(2) under the Act, and the Prospectus, as of the date thereof (excluding (i) the documents incorporated or deemed incorporated in the Registration Statement or the Prospectus by reference, (ii) the financial statements, including the notes thereto, the financial schedules and other financial data included therein and (iii) the Statement of Eligibility on Form T-1 filed as Exhibit 25 to the Registration Statement, as to which such counsel need express no opinion) complied as to form in all material respects with the requirements of the Act and the rules and regulations of the Commission thereunder;

(ix) The Company is not, and upon the issuance and sale of the Securities as contemplated by the Prospectus, will not be, an "investment company", as such term is defined in the Investment Company Act of 1940, as amended;

(x) The statements in the General Disclosure Package and the Prospectus under the captions "Description of the Notes" and "Description of Securities," insofar as such statements constitute summaries of the documents referred to therein, are accurate in all material respects and fairly summarize such documents; and

(xi) The information in the General Disclosure Package and the Prospectus under the caption "Material U.S. Federal Income Tax Considerations to Non-U.S. Holders," insofar as such statements describe specific provisions of the Internal Revenue Code of 1986, as amended, or legal conclusions with respect thereto, are accurate in all material respects and fairly summarize such provisions or conclusions.

Such counsel shall also state that it has reviewed the Registration Statement, the Pricing Disclosure Package and the Prospectus and participated in discussions with representatives of the Underwriters and those of the Company, the Underwriters' counsel and the Company's accountants and that, on the basis of the information which was reviewed by such counsel in the course of the performance of the services rendered in connection with the issuance, offer and sale of the Securities, considered in the light of such counsel's understanding of the applicable law and the experience such counsel has gained through its practice under the federal securities laws, such counsel confirms to the Underwriters that nothing which came to such counsel's attention in the course of such review has caused such counsel to believe that: (a) the Registration Statement, on the date of effectiveness of the Registration Statement as provided in Rule 430B(f)(2) of the Act, contained any untrue statement of a material fact or omitted to state any material fact required to be stated therein or necessary to make the statements therein not misleading, (b) the General Disclosure Package, as of the Applicable Time, contained any untrue statement of a material fact or omitted to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; or (c) the Prospectus, as of its date or as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading; it being understood that such counsel need express no opinion or belief as to the financial statements, including the notes thereto, and the other financial data included or deemed incorporated by reference in the Registration Statement, the General Disclosure Package or the Prospectus or with respect to the Statement of Eligibility on Form T-1 filed as Exhibit 25 to the Registration Statement.

(e) The Representatives shall have received an opinion, dated the Closing Date, of David R. Birk, Esq., Senior Vice President and General Counsel for the Company, to the effect that:

(i) The Company has been duly incorporated and is a corporation validly existing and in good standing under the laws of the State of New York, with the requisite corporate power and authority to own its properties and conduct its business as described in the General Disclosure Package and the Prospectus;

(ii) The outstanding shares of capital stock of the Company have been duly and validly authorized and issued and are fully paid, non-assessable and free of statutory and contractual preemptive rights;

(iii) Each Significant Subsidiary is a company validly existing and in good standing under the laws of its respective jurisdiction of organization with the requisite corporate power and authority to own its respective properties and to conduct its respective business as described in the Prospectus, except where the failure to be validly existing, to be in good standing, and to have such power and authority would not, individually or in the aggregate, have a Material Adverse Effect (in rendering this opinion with respect to jurisdictions other than the State of New York, such counsel may state that he is relying exclusively on certificates and other documents of public officials of such jurisdictions);

(iv) The Company is qualified to do business as a foreign corporation in the jurisdictions of Arizona, California, Massachusetts, North Carolina and Texas (in rendering this opinion, such counsel may state that he is relying exclusively on certificates and other documents of public officials of such jurisdictions);

(v) To the best of such counsel's knowledge, neither the Company nor any of its subsidiaries is in breach of, or in default under (nor has any event occurred which with notice, lapse of time, or both would constitute a breach of, or default under), (1) its charter or by-laws, (2) any "material contract" (within the meaning of Item 601(b)(10) of Regulation S-K promulgated under the Exchange Act) to which the Company or any of its subsidiaries is a party or by which any of them or their respective properties may be bound or affected, which would reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, (3) any federal or New York State law, regulation or rule, or (4) any decree, judgment or order applicable to the Company or any of its subsidiaries, except for in the case of clauses (2) and (3) above, conflicts, breaches and defaults which, individually or in the aggregate, would not have a Material Adverse Effect or materially and adversely affect the ability of the Company to execute, deliver and perform, this Agreement;

(vi) The execution and delivery of this Agreement, the Indenture and the issuance of the Securities by the Company and the performance by the Company of its obligations thereunder do not and will not conflict with, or result in any breach of, or constitute a default under (nor constitute any event which with notice, lapse of time, or both would constitute a breach of or default under), any provision of (1) the charter or by-laws of the Company or (2) any license, indenture, mortgage, deed of trust, bank loan, credit agreement or other agreement or instrument to which the Company or any of its subsidiaries is a party or by which any of them or their respective properties may be bound or affected, or (3) any law, regulation or rule or any decree, judgment or order applicable to the Company or any of its subsidiaries, except, in the case of clauses (2) and (3) above, for any conflict, breach or default that would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect;

(vii) To the best of such counsel's knowledge, there are no contracts, licenses, agreements, leases or documents of a character which are required to be filed as exhibits

to the Registration Statement or any other Company filing incorporated by reference therein or to be summarized or described in the General Disclosure Package and the Prospectus which have not been so filed, summarized or described;

(viii) To the best of counsel's knowledge, there are no actions, suits or proceedings pending or threatened against the Company or any of its subsidiaries or any of their respective properties, at law or in equity or before or by any commission, board, body, authority or agency which are required to be described in the General Disclosure Package and the Prospectus but are not so described;

(ix) Except as disclosed in the General Disclosure Package and the Prospectus, there are no contracts, agreements or understandings known to such counsel between the Company and any person granting such person the right to require the Company to file a registration statement under the Act with respect to any securities of the Company owned or to be owned by such person or to require the Company to include such securities in the securities registered pursuant to the Registration Statement or in any securities being registered pursuant to any other registration statement filed by the Company under the Act; and

(x) The documents incorporated by reference in the General Disclosure Package and the Prospectus, when they were filed (or, if an amendment with respect to any such document was filed, when such amendment was filed), complied as to form in all material respects with the requirements of the Exchange Act and the rules thereunder (except as to the financial statements and schedules and other financial data contained or incorporated by reference therein, and the Trustee's Statement of Eligibility on Form T-1, as to which such counsel need express no opinion).

In addition, such counsel shall state that he has participated in conferences with officers and other representatives of the Company, and members of such counsel's staff have participated in conferences with representatives of the independent, registered public accounting firm of the Company and representatives of the Underwriters, at which the contents of the Registration Statement, the General Disclosure Package and the Prospectus were discussed and, although such counsel has not independently verified, is not passing upon, and does not assume responsibility for, the accuracy, completeness or fairness of the statements contained in the Registration Statement, the General Disclosure Package or the Prospectus, on the basis of the foregoing, and except for the financial statements (and related notes thereto) and schedules and other information of an accounting or financial nature or to any Statement of Eligibility on Form T-1 included or incorporated by reference therein, as to which such counsel need not express an opinion or belief, no facts have come to such counsel's attention that led such counsel to believe that: (1) the Registration Statement, at the time it became effective (which, for such counsel's opinion, shall have the meaning set forth in Rule 158(c)), contained an untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary to make the statements therein not misleading, (2) the General Disclosure Package, as of the Applicable Time, contained any untrue statement of a material fact or omitted to state a material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or (3) the Prospectus, as of its date or as of the date of such opinion, contained or contains an untrue statement of a material fact or omitted or omits to state a material

fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

(f) The Representatives shall have received from Simpson Thacher & Bartlett LLP, counsel for the Underwriters, such opinion or opinions, dated as of the Closing Date, in form and substance reasonably satisfactory to the Representatives and the Company shall have furnished to such counsel such documents as they request for the purpose of enabling them to pass upon such matters.

(g) The Representatives shall have received a certificate, dated as of the Closing Date, of the President or any Vice President and a principal financial or accounting officer of the Company in which such officers, to the best of their knowledge after reasonable investigation, shall state that: (1) the representations and warranties of the Company in this Agreement are true and correct; (2) the Company has complied in all material respects with all agreements and satisfied in all material respects all conditions on its part to be performed or satisfied hereunder at or prior to the Closing Date; (3) no stop order proceedings pursuant to Section 8A under the Act suspending the effectiveness of the Registration Statement or any part thereof has been issued and no proceedings for that purpose have been instituted by the Commission; and (4) subsequent to the dates of the most recent financial statements incorporated by reference in the General Disclosure Package and the Prospectus, there has been no material adverse change, nor any development or event involving a prospective material adverse change, in the condition (financial or other), business, properties or results of operations of the Company and its subsidiaries taken as a whole except as set forth in the General Disclosure Package and the Prospectus.

(h) The Representatives shall have received a letter, dated the Closing Date, of KPMG LLP which meets the requirements of Section 7(a), except that the specified date referred to in such Section 7(a) will be a date not more than three days prior to the Closing Date for the purposes of this Section 7(h).

The Company will furnish the Representatives with such conformed copies of such opinions, certificates, letters and documents as the Representatives reasonably request. The Representatives may in their sole discretion waive on behalf of the Underwriters compliance with any conditions to the obligations of the Underwriters hereunder.

8. *Indemnification and Contribution*.

(a) The Company will indemnify and hold harmless each Underwriter, its partners, members, directors, officers and its affiliates and each person, if any, who controls such Underwriter within the meaning of Section 15 of the Act, against any losses, claims, damages or liabilities, joint or several, to which such Underwriter may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, each Statutory Prospectus, the Prospectus and any Issuer Free Writing Prospectus, or any amendment or supplement thereto, or any related preliminary prospectus or preliminary prospectus supplement, or arise out of or are based upon the omission or alleged omission to state therein a material fact required to be stated therein or

necessary to make the statements therein not misleading, and will reimburse each Underwriter for any legal or other expenses reasonably incurred by such Underwriter in connection with investigating or defending any such loss, claim, damage, liability or action as such expenses are incurred; *provided*, *however*, that the Company will not be liable in any such case to the extent that any such loss, claim, damage or liability arises out of or is based upon an untrue statement or alleged untrue statement in or omission or alleged omission from any of such documents in reliance upon and in conformity with written information furnished to the Company by any Underwriter through the Representatives specifically for use therein, it being understood and agreed that the only such information furnished by any Underwriter consists of the information described as such in Section 8(b) below.

(b) Each Underwriter will severally and not jointly indemnify and hold harmless the Company, its directors and officers and each person, if any, who controls the Company within the meaning of Section 15 of the Act, against any losses, claims, damages or liabilities to which the Company may become subject, under the Act or otherwise, insofar as such losses, claims, damages or liabilities (or actions in respect thereof) arise out of or are based upon any untrue statement or alleged untrue statement of any material fact contained in any Registration Statement, each Statutory Prospectus, the Prospectus and any Issuer Free Writing Prospectus, or any amendment or supplement thereto, or any related preliminary prospectus or preliminary prospectus supplement, or arise out of or are based upon the omission or the alleged omission to state therein a material fact required to be stated therein or necessary to make the statements therein not misleading in each case to the extent, but only to the extent, that such untrue statement or alleged untrue statement or omission or alleged omission was made in reliance upon and in conformity with written information furnished to the Company by such Underwriter through the Representatives specifically for use therein, and will reimburse any legal or other expenses reasonably incurred by the Company in connection with investigating or defending any such loss, claim, damage, liability or action as such expenses are incurred, it being understood and agreed that the only such information furnished by any Underwriter consists of the information contained in the Prospectus that is set forth on Schedule C hereto.

(c) Promptly after receipt by an indemnified party under this Section 8 of notice of the commencement of any action, such indemnified party will, if a claim in respect thereof is to be made against an indemnifying party under Section 8(a) or 8(b) above, notify the indemnifying party of the commencement thereof; but the failure to notify the indemnifying party shall not relieve it from any liability that it may have under Section 8(a) or 8(b) above except to the extent that it has been materially prejudiced (through the forfeiture of substantive rights or defenses) by such failure; and *provided*, *however,* that the failure to notify the indemnifying party shall not relieve it from any liability that it may have to an indemnified party otherwise than under Section 8(a) or 8(b) above. In case any such action is brought against any indemnified party and it notifies an indemnifying party of the commencement thereof, the indemnifying party will be entitled to participate therein and, to the extent that it may wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnifying party), and after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party will not be liable to such indemnified party under this Section 8 for any legal or other expenses subsequently incurred by such indemnified party in connection with the defense thereof other

than reasonable costs of investigation; *provided*, *however*, if such indemnified party shall have been advised by counsel that there are one or more defenses available to it that are in actual or potential conflict with those available to the indemnifying party (in which case the indemnifying party shall not have the right to direct the defense of such action on behalf of the indemnified party), the reasonable fees and expenses of such indemnified party's counsel shall be borne by the indemnifying party. In no event shall the indemnifying party be liable for the fees and expenses of more than one counsel (together with appropriate local counsel) at any time for any indemnified party in connection with any one action or separate but substantially similar or related actions arising in the same jurisdiction out of the same general allegations or circumstances. No indemnifying party shall, without the prior written consent of the indemnified party, effect any settlement of any pending or threatened action in respect of which any indemnified party is or could have been a party and indemnity could have been sought hereunder by such indemnified party unless such settlement (i) includes an unconditional release of such indemnified party from all liability on any claims that are the subject matter of such action and (ii) does not include a statement as to, or an admission of, fault, culpability or a failure to act by or on behalf of an indemnified party.

(d) If the indemnification provided for in this Section 8 is unavailable or insufficient to hold harmless an indemnified party under Section 8(a) or 8(b) above, then each indemnifying party shall contribute to the amount paid or payable by such indemnified party as a result of the losses, claims, damages or liabilities referred to in Section 8(a) or 8(b) above (i) in such proportion as is appropriate to reflect the relative benefits received by the Company on the one hand and the Underwriters on the other from the offering of the Securities or (ii) if the allocation provided by clause (i) above is not permitted by applicable law, in such proportion as is appropriate to reflect not only the relative benefits referred to in clause (i) above but also the relative fault of the Company on the one hand and the Underwriters on the other in connection with the statements or omissions which resulted in such losses, claims, damages or liabilities as well as any other relevant equitable considerations. The relative benefits received by the Company on the one hand and the Underwriters on the other shall be deemed to be in the same proportion as the total net proceeds from the offering (before deducting expenses) received by the Company bear to the total underwriting discounts and commissions received by the Underwriters. The relative fault shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Company or the Underwriters and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent such untrue statement or omission. The Company and the Underwriters agree that it would not be just and equitable if contributions pursuant to this Section 8(d) were determined by pro rata allocation (even if the Underwriters were treated as one entity for such purpose) or by any other method of allocation which does not take account of the equitable considerations referred to above in this Section 8(d). The amount paid by an indemnified party as a result of the losses, claims, damages or liabilities referred to in the first sentence of this Section 8(d) shall be deemed to include any legal or other expenses reasonably incurred by such indemnified party in connection with investigating or defending any action or claim which is the subject of this Section 8(d). Notwithstanding the provisions of this Section 8(d), no Underwriter shall be required to contribute any amount in excess of the amount by which the total price at which the Securities underwritten by it and distributed to the public were offered to the public exceeds the amount of any damages which such Underwriter has otherwise been required to pay by reason of

such untrue or alleged untrue statement or omission or alleged omission. No person guilty of fraudulent misrepresentation (within the meaning of Section 11(f) of the Act) shall be entitled to contribution from any person who was not guilty of such fraudulent misrepresentation. The Underwriters' obligations in this Section 8(d) to contribute are several in proportion to their respective underwriting obligations and not joint.

(e) The obligations of the Company under this Section 8 shall be in addition to any liability which the Company may otherwise have and shall extend, upon the same terms and conditions, to each person, if any, who controls any Underwriter within the meaning of the Act; and the obligations of the Underwriters under this Section 8 shall be in addition to any liability which the respective Underwriters may otherwise have and shall extend, upon the same terms and conditions, to each director of the Company, to each officer of the Company who has signed a Registration Statement and to each person, if any, who controls the Company within the meaning of the Act.

9. *Default of Underwriters*. If any Underwriter or Underwriters default in their obligations to purchase Securities hereunder on the Closing Date and the aggregate number of shares of Securities that such defaulting Underwriter or Underwriters agreed but failed to purchase does not exceed 10% of the total number of shares of Securities that the Underwriters are obligated to purchase on the Closing Date, the Representatives may make arrangements satisfactory to the Company for the purchase of such Securities by other persons, including any of the Underwriters, but if no such arrangements are made by the Closing Date, the non-defaulting Underwriters shall be obligated severally, in proportion to their respective commitments hereunder, to purchase the Securities that such defaulting Underwriters agreed but failed to purchase on the Closing Date. If any Underwriter or Underwriters so default and the aggregate number of shares of Securities with respect to which such default or defaults occur exceeds 10% of the total number of shares of Securities that the Underwriters are obligated to purchase on the Closing Date and arrangements satisfactory to the Representatives and the Company for the purchase of such Securities by other persons are not made within 36 hours after such default, this Agreement will terminate without liability on the part of any non-defaulting Underwriter or the Company, except as provided in Section 10. As used in this Agreement, the term "**Underwriter**" includes any person substituted for an Underwriter under this Section 9. Nothing herein will relieve a defaulting Underwriter from liability for its default.

10. *Survival of Certain Representations and Obligations*. The respective indemnities, agreements, representations, warranties and other statements of the Company or its officers and of the several Underwriters set forth in or made pursuant to this Agreement will remain in full force and effect, regardless of any investigation, or statement as to the results thereof, made by or on behalf of any Underwriter, the Company or any of their respective representatives, officers or directors or any controlling person, and will survive delivery of and payment for the Securities. If this Agreement is terminated pursuant to Section 9 or if for any reason the purchase of the Securities by the Underwriters is not consummated, the Company shall remain responsible for the expenses to be paid or reimbursed by it pursuant to Section 6 and the respective obligations of the Company and the Underwriters pursuant to Section 8 shall remain in effect, and if any Securities have been purchased hereunder the representations and warranties in Section 3 and all obligations under Section 6 shall also remain in effect. If the purchase of the Securities by the Underwriters is not consummated for any reason other than solely because of the termination of

this Agreement pursuant to Section 9, the Company will reimburse the Underwriters for all out-of-pocket expenses (including fees and disbursements of counsel) reasonably incurred by them in connection with the offering of the Securities.

11. *Notices*. All communications hereunder will be in writing and, if sent to the Underwriters, will be mailed, delivered or transmitted and confirmed to the Representatives, c/o Merrill Lynch, Pierce, Fenner & Smith Incorporated, at 50 Rockefeller Plaza, NY1-050-12-01, New York , New York 10020, Attention: High Grade Transaction Management/Legal; and RBS Securities Inc., Attention: Debt Capital Markets Syndicate (fax no.: (203) 873-4534) at 600 Washington Boulevard, Stamford, Connecticut 06901. Notices to the Company will be mailed, delivered or transmitted and confirmed to it at Avnet, Inc, 2211 South 47th Street, Phoenix, AZ 85034, Attention: General Counsel; *provided*, *however*, that any notice to an Underwriter pursuant to Section 8 will be mailed, delivered or transmitted and confirmed to such Underwriter.

12. *Successors*. This Agreement will inure to the benefit of and be binding upon the parties hereto and their respective successors and the officers and directors and controlling persons referred to in Section 8, and no other person will have any right or obligation hereunder.

13. *Representatio*n. The Representatives will act for the several Underwriters in connection with the transactions contemplated by this Agreement, and any action under this Agreement taken by the Representatives jointly will be binding upon all the Underwriters.

14. *Counterparts*. This Agreement may be executed in any number of counterparts, each of which shall be deemed to be an original, but all such counterparts shall together constitute one and the same Agreement.

15. *Absence of Fiduciary Relationship*. The Company acknowledges and agrees that:

(a) the Representatives have been retained solely to act as underwriters in connection with the sale of Company's securities and that no fiduciary, advisory or agency relationship between the Company, on the one hand, and the Representatives, on the other, has been created in respect of any of the transactions contemplated by this Agreement, irrespective of whether the Representatives have advised or is advising on other matters;

(b) the price of the securities set forth in this Agreement was established by the Company following discussions and arms-length negotiations with the Representatives, and the Company is capable of evaluating and understanding and understands and accepts the terms, risks and conditions of the transactions contemplated by this Agreement;

(c) it has been advised that the Representatives and their affiliates are engaged in a broad range of transactions which may involve interests that differ from those of Company and that the Representatives have no obligation to disclose such interests and transactions to the Company by virtue of any fiduciary, advisory or agency relationship; and

(d) it waives, to the fullest extent permitted by law, any claims it may have against the Representatives for breach of fiduciary duty or alleged breach of fiduciary duty and agree that the Representatives shall have no liability (whether direct or indirect) to the Company in respect

of such a fiduciary duty claim or to any person asserting a fiduciary duty claim on behalf of or in right of Company, including stockholders, employees or creditors of Company.

16. *Tax Disclosure*. The Company is authorized, subject to applicable law, to disclose any and all aspects of this potential transaction that are necessary to support any U.S. federal income tax benefits expected to be claimed with respect to such transaction, and all materials of any kind (including tax opinions and other tax analyses) related to those benefits, without the Underwriters imposing any limitation of any kind.

17. *Applicable Law*. This Agreement shall be governed by, and construed in accordance with, the laws of the State of New York.

Each of the parties hereby submits to the non-exclusive jurisdiction of the federal and state courts in the Borough of Manhattan in The City of New York in any suit or proceeding arising out of or relating to this Agreement or the transactions contemplated hereby.

If the foregoing is in accordance with your understanding, please indicate your acceptance of this Agreement by signing in the space provided below.

Very truly yours,

AVNET, INC.

By: */s/ Raymond Sadowski*
Name: Raymond Sadowski
Title: Senior Vice President and Chief Financial Officer

MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED

By: */s/ Laurie Campbell*
Name: Laurie Campbell
Title: Managing Director

RBS SECURITIES INC.

By: */s/ Steven Fitzpatrick*
Name: Steven Fitzpatrick
Title: Managing Director

For themselves and on behalf of the several Underwriters listed in Schedule B hereto.

SCHEDULE A

Issuer Free Writing Prospectus

Pricing Term Sheet, dated November 20, 2012, relating to the Securities, as filed pursuant to Rule 433 under the Act.

SCHEDULE B

Underwriter	Principal Amount of Notes to be Purchased
Merrill Lynch, Pierce, Fenner & Smith Incorporated	$ 113,750,000
RBS Securities Inc.	$ 113,750,000
BNP Paribas Securities Corp.	$ 24,500,000
Mitsubishi UFJ Securities (USA), Inc.	$ 24,500,000
Scotia Capital (USA) Inc.	$ 24,500,000
HSBC Securities (USA) Inc.	$ 12,250,000
J.P. Morgan Securities LLC	$ 12,250,000
PNC Capital Markets LLC	$ 12,250,000
Wells Fargo Securities, LLC	$ 12,250,000
Total	$ 350,000,000

Information provided by the Underwriters

1. The last paragraph of the cover page of the Prospectus Supplement concerning delivery of the Securities;

2. The concession and reallowance amounts appearing in the third paragraph of text under the caption “Underwriting” on page S-29 of the Prospectus Supplement;

3. The third sentence of the sixth paragraph under the caption “Underwriting” on page S-29 of the Prospectus Supplement concerning market-making activities for the Securities; and

4. The seventh paragraph of text under the caption “Underwriting” on page S-29 of the Prospectus Supplement, concerning stabilizing transactions.

5. The ninth paragraph of text under the caption “Underwriting” on page S-30 of the Prospectus Supplement, concerning hedging transactions.

Exhibit 4.1

FORM OF OFFICERS' CERTIFICATE

The undersigned, Raymond Sadowski and David R. Birk, do hereby certify on behalf of AVNET, INC., a New York corporation (the "**Company**"), that they are the duly appointed Senior Vice President, Chief Financial Officer and Assistant Secretary, and Senior Vice President, General Counsel and Assistant Secretary, respectively, of the Company. Each of the undersigned also hereby certifies on behalf of the Company, pursuant to the Indenture, dated as of June 22, 2010 (the "**Indenture**"), between the Company and Wells Fargo Bank, National Association, as trustee (the "**Trustee**"), that:

RECITAL

Pursuant to the authorizations granted by resolutions duly adopted by the Board of Directors on November 1, 2012, a series of Securities (as defined in the Indenture) to be issued under the Indenture has been established (the "**Notes**").

TERMS

The Notes shall have the terms set forth in this certificate (this "**Certificate**") (defined terms used herein and not otherwise defined herein have the meanings ascribed to such terms in the Indenture):

(1) ***The title of the Securities of the series (which shall distinguish the Securities of the series from Securities of any other series):*** The Notes shall constitute a series of Securities having the title "4.875% Notes due 2022."

(2) ***Any limit upon the aggregate principal amount of the Securities of the series that may be authenticated and delivered under the Indenture (except for Securities authenticated and delivered upon registration of transfer of, or in exchange for, or in lieu of, other Securities of the series pursuant to Sections 2.05, 2.06, 2.07, 3.05, 10.06 and except for Securities which, pursuant to Section 2.04, are deemed never to have been authenticated and delivered under the Indenture)***: The aggregate principal amount of Notes that may be authenticated and delivered under the Indenture is unlimited. On the date hereof, the Company has delivered to the Trustee $350,000,000 in aggregate principal amount of Notes, together with a Company Order for the authentication and delivery of such Notes.

(3) ***The Person to whom any interest on a Security of the series shall be payable, if other than the person in whose name that Security (or one or more Predecessor Securities) is registered at the close of business on the Regular Record Date for such interest:*** Not applicable.

(4) ***The date or dates on which the principal of the Securities of the series shall be payable:*** The entire principal of the Notes shall be due and payable on December 1, 2022 (the

"**Stated Maturity**"), unless earlier redeemed by the Company as provided in Section 7 below or repurchased by the Company as provided in Section 19A below.

(5) ***The rate or rates at which the Securities of the series shall bear interest, if any, the date or dates from which such interest shall accrue, the Interest Payment Dates on which such interest shall be payable, and the Regular Record Date for any interest payable on any Interest Payment Date:*** The Notes shall bear interest from November 27, 2012 at the annual rate of 4.875%. Interest shall be payable semi-annually on June 1 and December 1 (the "**Interest Payment Dates**") of each year, beginning on June 1, 2013, to the Person in whose name the Notes are registered in the Security Register at the close of business on May 15 and November 15 prior to the relevant Interest Payment Date (each a "**Regular Record Date**"), whether or not such Regular Record Date shall be a Business Day. Interest on the Notes shall be computed on the basis of a 360-day year of twelve 30-day months.

Payments of interest on the Notes shall include interest accrued to but excluding the respective Interest Payment Date, Redemption Date (as defined herein) or Repurchase Date (as defined herein), as the case may be.

In any case where any Interest Payment Date, Redemption Date, or Stated Maturity of any Note shall not be a Business Day at any Place of Payment, then (notwithstanding any other provision of the Indenture or of the Notes) payment of interest or principal (and premium, if any) need not be made at such Place of Payment on such date, but may be made on the next succeeding Business Day at such Place of Payment with the same force and effect as if made on the Interest Payment Date or Redemption Date, or at the Stated Maturity, provided that no interest shall accrue for the period from and after such Interest Payment Date, Redemption Date, or Stated Maturity, as the case may be.

(6) ***The place or places where the principal of and any premium and interest on the Securities of the series shall be payable:*** The Place of Payment, registration of transfer and exchange for the payment of principal of, and premium, if any, and interest on, the Notes shall be payable, and the exchange of and the transfer of the Notes shall be registrable, at the office of the Trustee or at any other office or agency maintained by the Company for that purpose subject to the limitations of the Indenture, and the office or agency of the Trustee in Minneapolis, Minnesota, to be such office or agency of the Company for the aforesaid purposes.

(7) ***The period or periods within which, the price or prices at which, and the other terms and conditions upon which the Securities of the series may be redeemed, in whole or in part, at the option of the Company:***

(A) The Company may redeem the Notes, in whole or in part, at its option, at any time and from time to time prior to the Stated Maturity on at least 30 days', but no more than 60 days', prior notice mailed to the registered address of each Holder of the Notes. The redemption price shall be equal to the greater of (i) 100% of the principal amount of the Notes to be

redeemed and (ii) the sum of the present values of the Remaining Scheduled Payments (as defined below) discounted, on a semiannual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the sum of the Treasury Rate (as defined below) plus 50 basis points, plus, in each case, accrued and unpaid interest on the Notes to the Redemption Date (the "**Redemption Price**"). The principal amount of a Note remaining Outstanding after redemption in part must be $2,000 or an integral multiple of $1,000 in excess thereof.

For purposes of this Section 7, the following definitions shall be applicable:

"**Comparable Treasury Issue**" means the United States Treasury security or securities selected by an Independent Investment Banker as having an actual or interpolated maturity comparable to the remaining term of the Notes to be redeemed that would be utilized, at the time of selection and in accordance with customary financial practice, in pricing new issues of corporate debt securities of a comparable maturity to the remaining term of such Notes.

"**Comparable Treasury Price**" means, with respect to any redemption date, (1) the average of the Reference Treasury Dealer Quotations for such redemption date after excluding the highest and lowest of such Reference Treasury Dealer Quotations, or (2) if the Company obtains fewer than four such Reference Treasury Dealer Quotations, the average of all such quotations.

"**Independent Investment Banker**" means one of the Reference Treasury Dealers appointed by the Company.

"**Reference Treasury Dealer**" means Merrill Lynch, Pierce, Fenner & Smith Incorporated and RBS Securities Inc. (or their respective affiliates that are primary U.S. Government securities dealers in New York City (each, a "**Primary Treasury Dealer**")) and their respective successors and two other Primary Treasury Dealers as may be selected from time to time by the Company. If any of the foregoing ceases to be a Primary Treasury Dealer, the Company shall substitute therefor another Primary Treasury Dealer.

"**Reference Treasury Dealer Quotations**" means, with respect to each Reference Treasury Dealer and any Redemption Date, the average, as determined by the Company, of the bid and ask prices for the Comparable Treasury Issue (expressed in each case as a percentage of its principal amount) quoted in writing to the Company by such Reference Treasury Dealer at 3:30 p.m. (New York City time) on the third business day preceding such Redemption Date.

"**Remaining Scheduled Payments**" means, with respect to each Note to be redeemed, the remaining scheduled payments of principal of and interest on the Note that would be due after the related Redemption Date but for the redemption. If that Redemption Date is not an Interest Payment Date with respect to the Note, the amount of the next succeeding scheduled interest payment on the Note shall be reduced by the amount of interest accrued on the Note to the Redemption Date.

"**Treasury Rate**" means, with respect to any Redemption Date, the rate per annum equal to the semiannual equivalent yield to maturity or interpolation (on a day count basis) of the interpolated Comparable Treasury Issue, assuming a price for the Comparable Treasury Issue (expressed as a percentage of its principal amount) equal to the Comparable Treasury Price for such Redemption Date.

In the event that the Company chooses to redeem less than all of the Notes, selection of the Notes for redemption shall be made by the Trustee on a pro rata basis, by lot or by such method as the Trustee deems fair and appropriate. The notice of redemption that relates to any Note that is redeemed in part only shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion thereof shall be issued in the name of the Holder thereof upon cancellation of the original Note. On and after the Redemption Date, interest shall cease to accrue on Notes or portions thereof called for redemption so long as the Company has deposited with the Paying Agent funds in satisfaction of the Redemption Price.

(B) Notice of redemption to Holders of Notes shall be given in the manner provided in Section 3.02 of the Indenture.

(C) Notice of redemption having been given as provided in the Indenture, the Notes so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Company defaults in the payment of the Redemption Price and accrued interest) such Notes shall cease to accrue interest. Upon surrender of any such Note for redemption in accordance with such notice, such Notes shall be paid by the Company at the Redemption Price, together with accrued interest to the Redemption Date.

The notice of redemption that relates to any Note that is redeemed in part only shall state the portion of the principal amount thereof to be redeemed. A new Note in principal amount equal to the unredeemed portion thereof shall be issued in the name of the Holder thereof upon cancellation of the original Note.

(D) Prior to 11:00 a.m. (New York City time) on the Redemption Date specified in the notice of redemption given as provided in Section 3.02 of the Indenture, the Company shall deposit with the Trustee or with a Paying Agent (or, if the Company is acting as its own Paying Agent, segregate and hold in trust as provided in Section 6.03 of the Indenture) an amount of money sufficient to pay the Redemption Price of, and (except if the Redemption Date shall be an Interest Payment Date) any accrued interest on, all of the Notes that are to be redeemed on that date.

(8) ***The obligation, if any, of the Company to redeem or purchase Securities of the series pursuant to any sinking fund or analogous provision or at the option of a Holder thereof and the period or periods within which, the price or prices at which, and the terms and***

conditions upon which Securities of the series shall be redeemed or purchase, in whole or in part, pursuant to such obligation: The Notes shall not have the benefit of any sinking fund.

(9) ***If other than denominations of $1,000 and integral multiples thereof, the denomination in which the Securities of the series shall be issuable:*** The Notes shall be issued in registered form only in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

(10) ***The currency, currencies, or currency units in which payment of the principal of and any premium and interest on any Securities of the series shall be payable if other than the currency of the United States of America and the manner of determining the equivalent thereof in the currency of the United States of America for purposes of the definition of "Outstanding" in Section 1.01 of the Indenture:*** Not applicable.

(11) ***If the amount of payments of principal of or any premium or interest on the Securities of the series may be determined with reference to an index, based upon a formula, or in some other manner, the manner in which such amounts shall be determined:*** Except as set forth in the Indenture and this Certificate, the amount of payments of principal of or any premium or interest on the Notes shall not be determined with reference to an index, formula or other manner.

(12) ***If the principal of or any premium or interest on the Securities of the series is to be payable, at the election of the Company or a Holder thereof, in one or more currencies or currency units other than that or those in which the Securities of the series are stated to be payable, the currency, currencies, or currency units in which payment of the principal of and any premium and interest on the Securities of the series as to which such election is made shall be payable, and the periods within which and the terms and conditions upon which such election is to be made:*** Not applicable.

(13) ***If other than the Trustee, the identity of each Security Registrar and/or Paying Agent***: The Paying Agent and Security Registrar initially shall be the Trustee.

(14) ***If other than the principal amount thereof, the portion of the principal amount of Securities of the series which shall be payable upon declaration of acceleration of the Maturity thereof pursuant to Section 8.01(b):*** Not applicable.

(15) ***If applicable, that the Notes shall be subject to either or both of Defeasance or Covenant Defeasance as provided in Article V of the Indenture, provided that no Securities of the series that are convertible into Common Stock pursuant to Section 2.01(b)(xvi) or convertible into or exchangeable for any other Notes pursuant to Section 2.01(b)(xvii) shall be subject to Defeasance pursuant to Section 5.02:*** The defeasance and discharge provisions under Article V of the Indenture shall be applicable to the Notes.

(16) ***If and as applicable, that the Securities of the series shall be issuable in whole or in part in the form of one or more Global Securities and, in such case, the Depositary or Depositaries of such Global Security or Global Securities and any circumstances other than those set forth in Section 2.05 in which any such Global Security may be transferred to, and registered and exchanged for Securities of the series registered in the name of a Person other than the Depositary for such Global Security or a nominee thereof and in which any such transfer may be registered:*** The Notes shall be evidenced by one or more Global Notes deposited with the Trustee as custodian for The Depository Trust Company ("**DTC**"), and shall be registered in the name of Cede & Co., as nominee of DTC.

So long as Cede & Co., as nominee of DTC, is the registered owner of the Global Notes, Cede & Co. for all purposes shall be considered the sole holder of the Global Notes. Except as provided below, owners of beneficial interests in the Global Notes shall not be (A) entitled to have certificates registered in their names and (B) considered Holders of the Global Notes.

The Company shall issue the Notes in definitive certificated form if DTC notifies the Company that it is unwilling or unable to continue as depositary or DTC ceases to be a clearing agency registered under the Exchange Act and a successor depositary is not appointed by the Company within 90 days. In addition, beneficial interests in a Global Note may be exchanged for definitive certificated Notes upon request by or on behalf of DTC and in accordance with DTC's customary procedures. The Company may determine at any time and in its sole discretion that the Notes shall no longer be represented by Global Notes, in which case the Company shall issue certificates in definitive form in exchange for the Global Notes.

(17) ***The terms and conditions, if any, pursuant to which the Securities of the series are convertible into Common Stock:*** Not applicable.

(18) ***The terms and conditions, if any, pursuant to which the Securities of the series are convertible into or exchangeable for any other securities, including (without limitation) securities of Persons other than the Company:*** Not applicable.

(19) ***Any other terms of, or provisions, covenants, rights or other matters applicable to, the Securities of the series (which terms, provisions, covenants, rights or other matters shall not be inconsistent with the provisions of the Indenture), except as permitted by Section 10.01(e) of the Indenture:***

(A) ***Change of Control***. If a Change of Control Triggering Event occurs, unless the Company has exercised its right to redeem the Notes in accordance with Section 7 hereof, each Holder shall have the right to require the Company to repurchase all or any part of each Holder's Notes pursuant to the offer (the "**Change of Control Offer**") on the terms set forth in the Notes and herein. In the Change of Control Offer, the Company shall offer payment in cash equal to 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any (the "**Change of Control Payment**"), on the Notes repurchased, to the repurchase date

(the "**Repurchase Date**") (subject to the right of Holders of record on the relevant Regular Record Date to receive interest due on the Interest Payment Date). The principal amount of a Note remaining Outstanding after a repurchase in part must be $2,000 or an integral multiple of $1,000 in excess thereof.

Within 30 days following the date upon which the Change of Control Triggering Event has occurred or, at the Company's option, prior to any Change of Control, but after the public announcement of the transaction that may or shall constitute a Change of Control, except to the extent that the Company has exercised its right to redeem the Notes in accordance with Section 7 above, the Company shall cause a notice to be mailed to each Holder with a copy to the Trustee describing the transaction or transactions that may or shall constitute a Change of Control Triggering Event and offering to repurchase the Notes on the date specified in the notice, which date shall be no earlier than 30 days, but no later than 60 days from the date such notice is mailed (the "**Change of Control Payment Date**"). The notice shall, if mailed prior to the date of consummation of the Change of Control, state that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date.

On the Change of Control Payment Date, the Company shall, to the extent lawful:

(i) accept for payment all Notes or portions thereof properly tendered pursuant to the Change of Control Offer;

(ii) deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions thereof properly tendered pursuant to the applicable Change of Control Offer; and

(iii) deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions thereof being purchased by the Company.

The Company shall comply with the requirements of Rule 14e–1 under the Exchange Act and any other securities laws and regulations thereunder to the extent those laws and regulations are applicable in connection with the repurchase of the Notes as a result of a Change of Control Triggering Event. To the extent that the provisions of any securities laws or regulations conflict with this Section 19(A), the Company shall comply with the applicable securities laws and regulations and shall not be deemed to have breached its obligations under this Section 19(A) by virtue of such conflicts;

The Company shall not be required to make a Change of Control Offer upon a Change of Control Triggering Event if a third party makes such an offer in the manner, at the times and otherwise in compliance with the requirements for an offer made by the Company, and such third party purchases all Notes properly tendered and not withdrawn under its offer. In the event that such third party terminates or defaults on its offer, the Company shall be required to make a

Change of Control Offer treating the date of such termination or default as though it were the date of the Change of Control Triggering Event.

For purposes of this Section 19(A), the following definitions shall be applicable:

"**Below Investment Grade Rating Event**" means the rating on the Notes is lowered by each of the Rating Agencies and the Notes are rated below an Investment Grade Rating by each of the Rating Agencies on any day during the period (the "**Trigger Period**") commencing on the date 60 days prior to the first public announcement by the Company of any Change of Control or pending Change of Control and ending 60 days following the consummation of such Change of Control (which Trigger Period shall be extended so long as the rating of the Notes is under publicly announced consideration for possible downgrade by any of the Rating Agencies).

"**Change of Control**" means the occurrence of any of the following:

(1) the direct or indirect sale, transfer, conveyance or other disposition (other than by way of merger or consolidation), in one or a series of related transactions, of all or substantially all of the properties or assets of the Company and its Subsidiaries taken as a whole to any "person" (as that term is used in Section 13(d)(3) of the Exchange Act) other than the Company or one of its Subsidiaries;

(2) the adoption of a plan relating to the liquidation or dissolution of the Company;

(3) the consummation of any transaction (including, without limitation, any merger or consolidation) the result of which is that any "person" (as defined above), becomes the "beneficial owner" (as defined in Rule 13d-3 and 13d-5 under the Exchange Act), directly or indirectly, of more than 50% of the then Outstanding number of shares of the Company's Voting Stock measured by voting power rather than number of shares;

(4) the Company consolidates with, or merges with or into any Person, or any Person consolidates with, or merges with or into, the Company, in any such event pursuant to a transaction in which any of the Company's Outstanding Voting Stock or the Outstanding Voting Stock of such other Person is converted into or exchanged for cash, securities or other property, other than any such transaction where the shares of the Voting Stock of the Company Outstanding immediately prior to such transaction constitute, or are converted into or exchanged for, a majority of the Voting Stock (measured by voting power rather than number of shares) of the surviving Person immediately after giving effect to such transaction; or

(5) the first day on which a majority of the members of the Company's Board of Directors are not Continuing Directors.

"**Change of Control Triggering Event**" means the occurrence of both a Change of Control and a Below Investment Grade Rating Event.

"**Continuing Directors**" means, as of any date of determination, any member of the Board of Directors of the Company who (1) was a member of such Board of Directors on the date of this

Certificate; or (2) was nominated for election, elected or appointed to such Board of Directors with the approval of a majority of the Continuing Directors who were members of such board of directors at the time of such nomination, election or appointment (either by specific vote or by approval of the Company's proxy statement in which such member was named as a nominee for election as a director, without objection to such nomination).

"**Investment Grade Rating**" means a rating equal to or higher than Baa3 (or the equivalent) by Moody's and BBB- (or the equivalent) by S&P, and the equivalent rating from any replacement Rating Agency or Rating Agencies.

"**Moody's**" means Moody's Investors Service, Inc. and any of its successors.

"**Rating Agencies**" means (1) each of Moody's and S&P; and (2) if either Moody's or S&P ceases to rate the Notes or fails to make a rating of the Notes publicly available for reasons outside of the Company's control, a "nationally recognized statistical rating organization" within the meaning of Section 3(a)(62) of the Exchange Act, selected by the Company (as certified by a Board Resolution) as a replacement rating agency for Moody's or S&P, or both of them, as the case may be.

"**S&P**" means Standard & Poor's Rating Services, a division of The McGraw-Hill Companies, Inc., and any of its successors.

(B) ***Restriction on Secured Debt***. The Company covenants, for the benefit of the Holders of the Notes, that if the Company or any Restricted Subsidiary after the date hereof incurs or guarantees any loans, notes, bonds, debentures or other similar evidences of indebtedness for money borrowed ("**Certain Debt**") secured by a mortgage, pledge or lien ("**Mortgage**") on any Principal Property of the Company or any Restricted Subsidiary, or on any share of capital stock or Certain Debt of any Restricted Subsidiary, the Company shall secure or cause such Restricted Subsidiary to secure the Notes equally and ratably with (or, at the Company's option, before) such secured Certain Debt, unless the aggregate principal amount of all such secured Certain Debt (plus the amount of all Attributable Debt which is not excluded as described under Section 19(C) below would not exceed 10% of Consolidated Net Assets.

This restriction shall not apply to, and there shall be excluded from secured Certain Debt in any computation of the above restriction, Certain Debt secured by:

(a) Mortgages on property (including any shares of capital stock or Certain Debt) of any Person existing at the time such Person becomes a Restricted Subsidiary;

(b) Mortgages in favor of the Company or a Restricted Subsidiary;

(c) Mortgages in favor of governmental bodies to secure progress, advance or other payments;

(d) Mortgages on property, shares of capital stock or Certain Debt existing at the time of acquisition thereof (including acquisition through merger or consolidation) and purchase money and construction or improvement Mortgages which are entered into within 180 days after the acquisition of such property, shares or Certain Debt or, in the case of real property, within 180 days after the later of (A) the completion of construction on, substantial repair to, alteration or development of, or substantial improvement to, such property and (B) the commencement of commercial operations on such property;

(e) mechanics' and similar liens arising in the ordinary course of business in respect of obligations not due or being contested in good faith;

(f) Mortgages arising from deposits with, or the giving of any form of security to, any governmental agency required as a condition to the transaction of business or to the exercise of any privilege, franchise or license;

(g) Mortgages for taxes, assessments or government charges or levies which are not then due or, if delinquent, are being contested in good faith;

(h) Mortgages (including judgment liens) arising from legal proceedings being contested in good faith;

(i) Mortgages existing at the date hereof; and

(j) any extension, renewal or refunding of any Mortgage referred to in the clauses (a) through (i) above.

(C) ***Restriction on Sale and Leaseback Transactions***. The Company covenants, for the benefit of the Holders of the Notes, that the Company shall not itself, and shall not permit any Restricted Subsidiary to, enter into any sale and leaseback transaction involving any Principal Property, unless after giving effect thereto the aggregate amount of all Attributable Debt with respect to all such transactions (plus the aggregate principal amount of all secured Certain Debt which is not excluded as described under Section 19(B) above would not exceed 10% of Consolidated Net Assets.

This restriction shall not apply to, and there shall be excluded from Attributable Debt in any computation of the above restriction, any sale and leaseback transaction if:

(i) the lease is for a period, including renewal rights, of not in excess of three years;

(ii) the sale or transfer of the Principal Property is made within 180 days after its acquisition or within 180 days after the later of (1) the completion of construction on, substantial repair to, alteration or development of, or substantial improvement to, such property and (2) the commencement of commercial operations thereon;

(iii) the transaction is between the Company and a Restricted Subsidiary, or between Restricted Subsidiaries;

(iv) the Company or a Restricted Subsidiary would be entitled to incur a Mortgage on such Principal Property pursuant to clauses (a) through (j) of Section 19B above; or

(v) the Company or a Restricted Subsidiary, within 180 days after the sale or transfer is completed, applies to the retirement of Funded Debt of the Company ranking on a parity with or senior to the Notes or Funded Debt of a Restricted Subsidiary, or to the purchase of other property which shall constitute a Principal Property having a fair market value at least equal to the fair market value of the Principal Property leased, an amount equal to the greater of the net proceeds of the sale of the Principal Property or the fair market value (as determined by the Board of Directors) of the Principal Property leased at the time of entering into such arrangement (as determined by the Board of Directors).

(D) ***Events of Default***: Upon any acceleration of the Notes (by declaration or otherwise), the principal of and premium, if any, and accrued and unpaid interest on the Notes shall become immediately due and payable.

(E) ***No Subordination***: Article Thirteen of the Indenture shall not be applicable to the Notes.

(F) ***Form of Note***. The form of the Note attached hereto as Exhibit A is hereby approved.

(G) The foregoing form and terms of the Notes have been established in conformity with the provisions of the Indenture.

(H) Each of the undersigned has read the Indenture and the definitions relating thereto and has examined the resolutions referred to in the Recital of this Certificate and the Notes and has made such examination or investigation as is necessary to enable the undersigned to represent as to whether or not all conditions precedent provided in the Indenture relating to the establishment, authentication and delivery of the Notes have been complied with. On the basis of the foregoing, all such conditions precedent have been complied with.

(I) ***Definitions***:

"**Attributable Debt**" shall mean, as to any particular lease, the greater of: (A) the fair market value of the property subject to the lease (as determined by the Board of Directors); or (B) the total net amount of rent required to be paid during the remaining term of the lease, discounted by the weighted average effective interest cost per annum of the Outstanding debt securities of all series, compounded semi-annually.

"**Consolidated Net Assets**" shall mean total assets after deducting all current liabilities as set forth in the most recent balance sheet of the Company and its consolidated Subsidiaries and computed in accordance with GAAP.

"**Funded Debt**" shall mean all indebtedness for money borrowed having a maturity of more than twelve months from the date as of which the determination is made, or having a maturity of twelve months or less but by its terms being renewable or extendible beyond twelve months from such date at the option of the borrower; and rental obligations payable more than twelve months from such date under leases which are capitalized in accordance with GAAP (such rental obligations to be included as Funded Debt at the amount so capitalized and to be included as an asset for the purposes of the definition of Consolidated Net Assets).

"**GAAP**" means generally accepted accounting principles in the United States of America (including, if applicable, International Financial Reporting Standards) as in effect from time to time.

"**Global Notes**" shall mean Notes that are substantially in the form of the Note attached hereto as Exhibit A, and that are registered in the Security Register in the name of DTC or a nominee thereof.

"**Person**" shall mean any individual, corporation, partnership, joint venture, association, joint stock company, trust, unincorporated organization or government or any agency or political subdivision thereof.

"**Principal Property**" shall mean any plant, facility or warehouse owned on the date hereof or thereafter acquired by the Company or any Restricted Subsidiary of the Company which is located within the United States and the gross book value (including related land and improvements thereon and all machinery and equipment included therein without deduction of any depreciation reserves) of which on the date of determination exceeds 2% of Consolidated Net Assets, other than: (A) any such manufacturing or processing plant or warehouse or any portion thereof (together with the land on which it is erected and fixtures comprising a part thereof) which is financed by industrial development bonds which are tax exempt pursuant to Section 103 of the Internal Revenue Code (or which receive similar tax treatment under any subsequent amendments thereto or any successor laws thereof or under any other similar statute of the United States); (B) any property which, in the opinion the Board of Directors, is not of material importance to the total business conducted by the Company and its consolidated Subsidiaries as an entirety; or (C) any portion of a particular property which is similarly found not to be of material importance to the use or operation of such property.

"**Redemption Date**" means the date specified by the Company in a notice of redemption on which the Notes may be redeemed in accordance with the terms of the Notes and the Indenture.

"**Restricted Subsidiary**" means a Subsidiary of the Company (A) substantially all the property of which is located, or substantially all the business of which is carried on, within the United States, and (B) which owns a Principal Property.

"**Subsidiary**" means any corporation or other Person more than 50% of the Outstanding Voting Stock (measured by voting power rather than number of shares) of which at the date of determination is owned, directly or indirectly, by the Company and/or by one or more other Subsidiaries.

"**Voting Stock**" means capital stock (or equivalent equity interests) of a Person of the class or classes having general voting power under ordinary circumstances to elect at least a majority of the board of directors, managers or trustees of such Person (irrespective of whether or not at the time capital stock (or equivalent equity interests) of any other class or classes has or might have voting power upon the occurrence of any contingency).

[*Signature page follows*]

IN WITNESS WHEREOF, the undersigned have hereunto executed this Certificate as of the th day of , 2012.

AVNET, INC.,
a New York corporation

By: _____
Name:
Title:

By: _____
Name:
Title:

Exhibit A

Form of Note

THIS NOTE IS A GLOBAL NOTE WITHIN THE MEANING OF THE INDENTURE HEREINAFTER REFERRED TO AND IS REGISTERED IN THE NAME OF THE DEPOSITARY TRUST COMPANY ("DTC") OR A NOMINEE THEREOF. THIS NOTE MAY NOT BE TRANSFERRED TO, OR REGISTERED OR EXCHANGED FOR NOTES REGISTERED IN THE NAME OF, ANY PERSON OTHER THAN DTC OR A NOMINEE THEREOF, AND NO SUCH TRANSFER MAY BE REGISTERED, EXCEPT IN THE LIMITED CIRCUMSTANCES DESCRIBED IN THE INDENTURE. EVERY NOTE AUTHENTICATED AND DELIVERED UPON REGISTRATION OF TRANSFER OF, OR IN EXCHANGE FOR, OR IN LIEU OF, THIS NOTE WILL BE A GLOBAL NOTE SUBJECT TO THE FOREGOING, EXCEPT IN SUCH LIMITED CIRCUMSTANCES.

AVNET, INC.

4.875% Notes due 2022

No. R-__

$350,000,000 CUSIP No. 053807 AR4

AVNET, INC., a corporation duly organized and existing under the laws of the State of New York (hereinafter called the "Company," which term includes any successor Person under the Indenture hereinafter referred to), for value received, hereby promises to pay to , or its registered assigns, the principal sum of $350,000,000 on December 1, 2022, and to pay interest thereon from November 27, 2012 or from the most recent Interest Payment Date to which interest has been paid or duly provided for, on June 1 and December 1 in each year, commencing on June 1, 2013, at the rate of 4.875% per annum, until the principal hereof is paid or made available for payment. The interest so payable, and punctually paid or duly provided for, on any Interest Payment Date shall, as provided in such Indenture, be paid to the Person in whose name this Note (or one or more Predecessor Notes) is registered in the Security Register at the close of business on the Regular Record Date for such interest, which shall be the May 15 or November 15 (whether or not a Business Day), as the case may be, next preceding such Interest Payment Date. Any such interest not so punctually paid or duly provided for shall forthwith cease to be payable to the Holder on such Regular Record Date and may either be paid to the Person in whose name this Note (or one or more Predecessor Notes) is registered in the Security Register at the close of business on a Special Record Date for the payment of such Defaulted Interest to be fixed by the Trustee, notice whereof shall be given to Holders of Notes not less than 10 calendar days prior to such Special Record Date, or be paid at any time in any other lawful manner not inconsistent with the requirements of any securities exchange on which the Notes may be listed, and upon such notice as may be required by such exchange, all as more fully provided in said Indenture.

REFERENCE IS HEREBY MADE TO THE FURTHER PROVISIONS SET FORTH ON THE REVERSE HEREOF. SUCH PROVISIONS SHALL FOR ALL PURPOSES HAVE THE SAME EFFECT AS THOUGH FULLY SET FORTH IN THIS PLACE.

This Note shall not be valid or become obligatory for any purpose until the certificate of authentication herein has been signed manually by the Trustee under the Indenture referred to on the reverse side hereof.

[Signature page follows]

IN WITNESS WHEREOF, the Company has caused this instrument to be duly executed in accordance with the Indenture.

Dated:

AVNET, INC.

By: _____
Name:
Title:

I, _____, _____ of Avnet, Inc., do hereby certify that _____ is the duly elected, qualified and acting _____ of Avnet, Inc. and that the signature of _____ set forth above is his genuine signature.

_____

TRUSTEE'S CERTIFICATE OF AUTHENTICATION

This is one of the Securities of the series referred to in the within-mentioned Indenture.

WELLS FARGO BANK, NATIONAL ASSOCIATION, as Trustee

By: _____
Authorized Signatory

(Reverse of Note)

This Note is one of a duly authorized issue of 4.875% Notes due 2022 of the Company (herein called the "Notes"), and is to be issued under an Indenture, dated as of June 22, 2010 (the "Indenture"), between the Company and Wells Fargo Bank, National Association, as trustee (herein called the "Trustee", which term includes any successor trustee under the Indenture), and an Officers' Certificate setting forth the terms of the Notes, dated as of November 27, 2012, to which Indenture and all indentures supplemental thereto reference is hereby made for a statement of the respective rights, limitations of rights, duties and immunities thereunder of the Company, the Trustee and the Holders of the Notes and of the terms upon which the Notes are, and are to be, authenticated and delivered. This Note is one of the series designated on the face hereof.

1. *Interest*. The Notes shall bear interest from November 27, 2012 at the annual rate of 4.875%.

Except as otherwise provided below or in the Indenture, interest on any Note which shall be payable, and shall be punctually paid or duly provided for, on any Interest Payment Date shall be paid to the Person in whose name the Note is registered in the Security Register at the close of business on the Regular Record Date for such interest. Interest on the Notes shall be computed on the basis of a 360-day year of twelve 30-day months.

2. *Method of Payment*. So long as the Notes are in the form of registered Global Notes, the Company shall wire, through the facilities of the Trustee, payments of principal of, and premium, if any, and interest on or the Redemption Price (as defined below) of the Notes, to the registered owner of the Global Notes. The registered owner of the Global Notes initially will be Cede & Co., the nominee of DTC. The Company shall pay cash amounts in money of the United States that at the time of payment is legal tender for payment of public and private debts.

3. *Indenture*. The Notes are the Company's senior unsecured obligations, and the aggregate principal amount of Notes that may be authenticated and delivered under the Indenture is unlimited. The terms, conditions and provisions of the Notes are those stated in the Indenture, those made part of the Indenture by reference to the Trust Indenture Act of 1939, as amended, and those set forth in the Notes. To the extent permitted by applicable law, in the event of any inconsistency between the terms of this Note and the terms of the Indenture, the terms of the Indenture shall control.

4. *Redemption at the Option of the Company*. The Company may redeem the Notes, in whole or in part, at its option, at any time and from time to time prior to the Stated Maturity on at least 30 days', but not more than 60 days', prior notice mailed to the registered address of each Holder of the Notes. The redemption price shall be equal to the greater of (A) 100% of the principal amount of the Notes to be redeemed and (B) the sum of the present values of the Remaining Scheduled Payments discounted, on a semi-annual basis (assuming a 360-day year consisting of twelve 30-day months) at a rate equal to the sum of the Treasury Rate plus 50 basis points, plus, in each case, accrued and unpaid interest, if any, on the Notes to the Redemption Date (the "Redemption Price"). The principal amount of a Note remaining Outstanding after redemption in part must be $2,000 or an integral multiple of $1,000 in excess thereof. Any Note that is to be redeemed only in part shall be surrendered at a Place of Payment therefor, and the

Company shall execute, and the Trustee shall authenticate and deliver to the Holder of such Note without service charge, a new Note of any authorized denomination, as requested by such Holder, in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Note so surrendered upon cancellation of the original Note.

Notice of redemption of the Notes to be redeemed at the election of the Company shall be given by the Company or, at the Company's request, by the Trustee in the name and at the expense of the Company and shall be irrevocable. Notice of redemption shall be given by mail, first class postage prepaid, not less than 30 or more than 60 calendar days prior to the Redemption Date, to each Holder of Notes to be redeemed, at his address appearing in the Security Register. Once notice of redemption has been given in accordance with the Indenture, the Notes so to be redeemed shall, on the Redemption Date, become due and payable at the Redemption Price therein specified, and from and after such date (unless the Company defaults in the payment of the Redemption Price and accrued interest) such Notes will cease to accrue interest.

5. *Offer to Repurchase on a Change of Control Triggering Event*: If a Change of Control Triggering Event occurs, unless the Company has exercised its right to redeem the Notes in accordance with Paragraph 4 hereof, each Holder of Notes shall have the right to require the Company to repurchase all or any part of such Holder's Notes pursuant to the Change of Control Offer on the terms set forth herein and in the Indenture. In the Change of Control Offer, the Company shall offer payment in cash equal to 101% of the aggregate principal amount of Notes repurchased plus accrued and unpaid interest, if any, on the Notes repurchased, to the Change of Control Payment Date (subject to the right of Holders of record on the relevant Regular Record Date to receive interest due on the Interest Payment Date). The principal amount of a Note remaining outstanding after a repurchase in part must be $2,000 or an integral multiple of $1,000 in excess thereof.

Within 30 days following the date upon which the Change of Control Triggering Event has occurred or, at the Company's option, prior to any Change of Control, but after the public announcement of the transaction that may or shall constitute a Change of Control, except to the extent that the Company has exercised its right to redeem the Notes in accordance with Paragraph 4 hereof, the Company shall cause a notice to be mailed to each Holder with a copy to the Trustee describing the transaction or transactions that may or will constitute a Change of Control Triggering Event and offering to repurchase the Notes on the date specified in the notice, which date shall be no earlier than 30 days, but no later than 60 days from the date such notice is mailed. The notice shall, if mailed prior to the date of consummation of the Change of Control, state that the Change of Control Offer is conditioned on the Change of Control being consummated on or prior to the Change of Control Payment Date.

On the Change of Control Payment Date, the Company shall, to the extent lawful:

- accept for payment all Notes or portions of Notes properly tendered pursuant to the Change of Control Offer;

- deposit with the Paying Agent an amount equal to the Change of Control Payment in respect of all Notes or portions of Notes properly tendered pursuant to the applicable Change of Control Offer; and
- deliver or cause to be delivered to the Trustee the Notes properly accepted together with an Officers' Certificate stating the aggregate principal amount of Notes or portions of Notes being purchased by the Company.

6. *Defeasance*. The Indenture contains provisions for defeasance at any time of (a) the entire indebtedness evidenced by this Note or (b) certain restrictive covenants and Events of Default with respect to this Note, in each case upon compliance with certain conditions set forth in the Indenture.

7. *Persons Deemed Owners*. Prior to due presentment of this Note for registration of transfer, the Company, the Trustee and any agent of the Company or the Trustee may treat the Person in whose name this Note is registered as the owner hereof for all purposes, whether or not this Note shall be overdue, and neither the Company, the Trustee nor any such agent shall be affected by notice to the contrary.

8. *Amendment; Waiver*. The Indenture permits the amendment thereof and the modification of the rights and obligations of the Company and the rights of the Holders of the Notes under the Indenture and this Note at any time by the Company and the Trustee with the consent of the Holders of not less than a majority in principal amount of the Notes affected by the modification or amendment, except for certain amendments and modifications requiring the consent of the Holders of all Notes affected thereby and for certain other amendments and modifications that may be made without the consent of the Holders of the Notes. The Company may also omit in any particular instance to comply with the provisions of the Indenture, with respect to the Notes, if the Holders of a majority in principal amount of the Outstanding Notes shall, by Act of such Holders, either waive such compliance in such instance or generally waive compliance with such term, provision, or condition, but no such waiver shall extend to or affect such term, provision, or condition except to the extent so expressly waived, and, until such waiver shall become effective, the obligations of the Company and the duties of the Trustee in respect of any such term, provision, or condition shall remain in full force and effect.

The Holders of a majority in principal amount of the Outstanding Notes may on behalf of the Holders of all the Notes waive any past default under the Indenture with respect to such Notes and its consequences, except a default (i) in the payment of the principal of or any premium or interest on any Note or (ii) in respect of a covenant or provision under the Indenture which cannot be modified or amended without the consent of the Holder of each Outstanding Note affected. Upon any such waiver, such default shall cease to exist, and any Event of Default arising therefrom shall be deemed to have been cured, for every purpose of the Indenture, but no such waiver shall extend to any subsequent or other default or impair any right consequent thereon.

9. *Defaults and Remedies*. If an Event of Default (other than an Event of Default specified in Sections 8.01 (v) and (vi) of the Indenture) occurs and shall be continuing, then in every case either the Trustee or the Holders of at least 25% in principal amount of the Notes then

Outstanding may declare the principal amount and the accrued and unpaid interest thereon, if any, of the Notes to be due and payable immediately, by a notice in writing to the Company (and to the Trustee if given by Holders), and upon any such declaration such principal amount and the accrued and unpaid interest thereon, if any, will become immediately due and payable. If an Event of Default specified in Sections 8.01(v) and (vi) of the Indenture occurs and shall be continuing, then the principal of, and premium, if any, and accrued and unpaid interest, if any, on, the Notes shall become immediately due and payable without any declaration or other act on the part of the Trustee or any Holder.

No Holder of any Note shall have any right to institute any proceeding, judicial or otherwise, with respect to the Indenture, or for the appointment of a receiver or trustee, or for any other remedy under the Indenture, unless (a) such Holder has previously given written notice to the Trustee of a continuing Event of Default with respect to the Notes, (b) the Holders of not less than 25% in principal amount of the Outstanding Notes shall have made written request to the Trustee to institute proceedings in respect of such Event of Default in its own name as Trustee under the Indenture, (c) such Holder or Holders have offered to the Trustee indemnity satisfactory to the Trustee against the costs, expenses, and liabilities to be incurred in compliance with such request, (d) the Trustee for 60 calendar days after its receipt of such notice, request, and offer of indemnity has failed to institute any such proceeding, and (e) no direction inconsistent with such written request has been given to the Trustee during such 60-day period by the Holders of a majority in principal amount of the Outstanding Notes, it being understood and intended that no one or more of such Holders shall have any right in any manner whatever by virtue of, or by availing of, any provision of the Indenture to affect, disturb, or prejudice the rights of any other of such Holders (it being understood that the Trustee does not have an affirmative duty to ascertain whether or not such actions or forbearances are unduly prejudicial to such Holders), or to obtain or to seek to obtain priority or preference over any other of such Holders or to enforce any right under the Indenture, except in the manner provided in the Indenture and for the equal and ratable benefit of all of such Holders.

No reference herein to the Indenture and no provisions of this Note or of the Indenture shall alter or impair the obligation of the Company, which is absolute and unconditional, to pay the principal of and any premium and interest on this Note at the times, place, and rate, and in the coin or currency, herein prescribed.

10. *Transfers and Exchanges of the Notes*. As provided in the Indenture and subject to certain limitations therein set forth, the transfer of this Note is registrable in the Security Register, upon surrender of this Note for registration of transfer at the office or agency of the Company in any Place of Payment for the Notes, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Company and the Security Registrar duly executed by the Holder hereof or his attorney duly authorized in writing, and thereupon one or more new Notes and of like tenor, of authorized denominations and for the same aggregate principal amount, shall be issued to the designated transferee or transferees.

The Notes will be issued in registered form only in denominations of $2,000 and integral multiples of $1,000 in excess thereof.

11. *Trustee Dealings with the Company*. The Trustee, any Authenticating Agent, any Paying Agent, any Security Registrar or any other agent of the Company, in its individual or any other capacity, may become the owner or pledgee of Notes and, subject to certain provisions of the Indenture, may otherwise deal with the Company with the same rights it would have if it were not the Trustee, Authenticating Agent, Paying Agent, Security Registrar, or such other agent.

12. *No Recourse Against Others*. A director, officer or employee or stockholder, as such of the Company, shall not have any liability for any obligations of the Company under the Notes or the Indenture or for any claim based on, in respect of or by reason of such obligations or their creation. By accepting a Note, each Holder waives and releases all such liability. The waiver and release shall be part of the consideration for the issue of the Notes.

13. *Authentication*. This Note shall not be valid until an authorized signatory of the Trustee manually signs the Trustee's Certificate of Authentication of this Note.

14. *Governing Law*. THIS NOTE SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK, WITHOUT REGARD TO CONFLICTS OF LAWS PRINCIPLES THEREOF.

15. *Copy of Indenture*. The Company shall furnish to any Holder upon written request and without charge a copy of the Indenture which has in it the text of this Note. Requests may be made to:

AVNET, INC.
2211 South 47th Street
Phoenix, Arizona 85034
Attn: Corporate Secretary

16. *Definitions*. All terms used in this Note that are defined in the Indenture shall have the respective meanings assigned to them in the Indenture.

ASSIGNMENT FORM

To assign this Note, fill in the form below: (I) or (We) assign and transfer this Note to

(Insert assignee's soc. sec. or tax I.D. no.)

(Print or type assignee's name, address and zip code)

and irrevocably appoint _____ to transfer this Note on the books of the Company. The agent may substitute another to act for him.

Date: _____

Your Signature:_____

(Sign exactly as your name appears on the face of this Note)

Signature Guarantee*

* NOTICE: The Signature must be guaranteed by an Institution which is a member of one of the following recognized signature Guarantee Programs: (i) The Securities Transfer Agent Medallion Program (STAMP); (ii) The New York Stock Exchange Medallion Program (MNSP); (iii) The Stock Exchange Medallion Program (SEMP); or (iv) in such other guarantee program acceptable to the Trustee.

Customary abbreviations may be used in the name of a Holder or an assignee, such as TEN COM (=tenants in common), TEN ENT (=tenants by the entirety), JT TEN (=joint tenants with right of survivorship and not as tenants in common), CUST (=custodian), and U/G/M/A (=Uniform Gift to Minors Act).

OPTION OF HOLDER TO ELECT PURCHASE

If you want to elect to have this Note purchased by the Company pursuant to Section 15(A) of the Officer's Certificate, check the box below:

Section 15(A)

If you want to elect to have only part of the Note purchased by the Company pursuant to Section 15(A) of the Officer's Certificate, state the amount you elect to have purchased:

$_____

Date: _____ Your Signature: _____

(Sign exactly as your name appears on the face of this Note)

Tax Identification No: _____

Signature Guarantee*:

_____

(*Participant in a Recognized Signature Guarantee Medallion Program)

SCHEDULE OF EXCHANGES OF INTERESTS IN THE GLOBAL NOTE

The following exchanges of an interest in this Global Note for an interest in another Global Security or for a Certificated Security, or exchanges of an interest in another Global Security or Certificated Security for an interest in this Global Note, have been made:

Date of Exchange	Amount of Decrease in Principal Amount of this Global Notes	Amount of Increase in Principal Amount of this Global Note	Principal Amount of this Global Note Following Such Decrease (or Increase)	Signature of Authorized Officer or Trustee or Security Custodian

Exhibit 5.1

David R. Birk
Senior Vice President &
General Counsel

November 21, 2012

Board of Directors
Avnet, Inc.
2211 South 47th Street
Phoenix, Arizona 85034

Re: **Avnet, Inc. — $350 million 4.875% Notes due 2022**

Ladies and Gentlemen:

I am the Senior Vice President, General Counsel and Assistant Secretary of Avnet, Inc., a New York corporation (the "**Company**"). This opinion letter is delivered in connection with the public offering of $350 million aggregate principal amount of the Company's 4.875% Notes due 2022 (the "**Securities**"). The Securities are to be issued pursuant to an Indenture, dated as of June 22, 2010 (the "**Indenture**"), by and between the Company and Wells Fargo Bank, National Association, as trustee (the "**Trustee**"), and an Officers' Certificate setting forth the terms of the Securities. On November 20, 2012, the Company entered into an Underwriting Agreement (the "**Underwriting Agreement**") with the several underwriters listed in Schedule B thereto (the "**Underwriters**"), relating to the sale by the Company to the Underwriters of the Securities. This opinion is being delivered in accordance with the requirements of Item 601(b)(5) of Regulation S-K under the Securities Act of 1933, as amended (the "**Securities Act**").

I or attorneys under my supervision (with whom I have consulted) have examined originals or copies, certified or otherwise identified to my satisfaction, of such records of the Company and such agreements, certificates and receipts of public officials, certificates of officers or other representatives of the Company and others, and such other documents as I or attorneys under my supervision (with whom I have consulted) have deemed necessary or appropriate in order to render this opinion.

In my examination, I or attorneys under my supervision (with whom I have consulted) have assumed the genuineness of all signatures, including endorsements, the legal capacity and competency of all natural persons, the authenticity of all documents submitted to me as originals, the conformity to original documents of all documents submitted to me as facsimile, electronic, certified, conformed, or photostatic copies, and the authenticity of the originals of such copies. In making my examination of executed documents or documents to be executed, I have assumed that the parties thereto, other than the Company had or will have the power, corporate or otherwise, to enter into and perform all obligations thereunder and have also assumed the due authorization by all requisite action, corporate or other, and the execution and delivery by such parties of such documents, and, as to parties other than the Company, the validity and binding

effect on such parties. As to any facts material to this opinion that I or attorneys under my supervision (with whom I have consulted) did not independently establish or verify, we have relied upon statements and representations of officers and other representatives of the Company and others and of public officials.

Based upon the foregoing and subject to the limitations, qualifications, exceptions and assumptions set forth herein, I am of the opinion that the Securities have been duly authorized and executed by the Company, and that when duly authenticated by the Trustee and issued and delivered by the Company against payment therefor in accordance with the terms of the Underwriting Agreement and the Indenture, the Securities will be legally issued and valid and binding obligations of the Company, enforceable against the Company in accordance with their terms, under the laws of the State of New York, which laws govern the Indenture, subject to applicable bankruptcy, insolvency, fraudulent conveyance, reorganization, moratorium and similar laws affecting creditors' rights and remedies generally, and subject to general principles of equity, including principles of commercial reasonableness, good faith and fair dealing (regardless of whether enforcement is sought in a proceeding at law or in equity).

This opinion is limited to the law of the State of New York and I express no opinion on the law of any other jurisdiction. I consent to the filing of this opinion with the Securities and Exchange Commission as an exhibit to the Company's Registration Statement on Form S-3 (File No. 333-184871) relating to the Securities and other securities of the Company (the "**Registration Statement**") through incorporation by reference of a current report on Form 8-K. I also consent to the reference to me under the caption "Validity of the Notes" in the prospectus supplement which forms a part of the Registration Statement. I do not thereby admit that I am in the category of persons whose consent is required under Section 7 of the Securities Act.

[*Remainder of page left intentionally blank*]

Very truly yours,

/s/ David Birk

David R. Birk
Senior Vice President, General Counsel and
Assistant Secretary

Exhibit 99.1

Avnet, Inc.
2211 South 47th Street
Phoenix, AZ 85034

PRESS RELEASE

AVNET ANNOUNCES PRICING OF $350 MILLION IN AGGREGATE PRINCIPAL AMOUNT OF NOTES

Phoenix, AZ – November 21, 2012 – Avnet, Inc. (NYSE:AVT) has announced the pricing of its offering of $350 million aggregate principal amount of 4.875% Notes due 2022 in a registered offering. The offering is expected to close on November 27, 2012, subject to customary closing conditions. Avnet intends to use the net proceeds from the sale of the notes to repay existing debt. Merrill Lynch, Pierce, Fenner & Smith Incorporated and RBS Securities Inc. are joint book-running managers for the offering.

The notes are being offered pursuant to an effective shelf registration statement that was filed by the Company with the Securities and Exchange Commission and became effective immediately upon filing on November 9, 2012. A preliminary prospectus supplement and accompanying prospectus describing the terms of the offering has been filed with the Securities and Exchange Commission.

This press release 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 prospectus relating to this offering may be obtained by contacting Merrill Lynch, Pierce, Fenner & Smith Incorporated at 1-800-294-1322 or RBS Securities Inc. at 1-866-884-2071. An electronic copy of the preliminary prospectus supplement and accompanying prospectus may also be obtained at no charge at the Securities and Exchange Commission’s website at www.sec.gov.

About Avnet

Avnet, Inc. (NYSE:AVT), a Fortune 500 company, is one of the largest distributors of electronic components, computer products and embedded technology serving customers globally. Avnet accelerates its partners’ success by connecting the world’s leading technology suppliers with a broad base of customers by providing cost-effective, value-added services and solutions. For the fiscal year ended June 30, 2012, Avnet generated revenue of $25.7 billion.

For more information, please contact:

Investor Relations
Vincent Keenan, +1 480-643-7053
Vice President, Investor Relations
vincent.keenan@avnet.com