FORM 4

## **UNITED STATES SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

## STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

OMB APPROVAL 3235-0287 Estimated average burden

hours per response:

0.5

Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

| 1. Name and Address of Reporting Person*  VALLEE ROY           |            |                |                               |          | er Name <b>and</b> Ticke ET INC [ AV                        | r or Trac                               |        | <u> </u>                         |                         | k all applicable)  | eporting Person(s) to Issuer<br>e)<br>10% Owner               |   |   |  |
|--|------------|----------------|-------------------------------|----------|---|---|--------|----------------------------------|-------------------------|--|---|---|---|--|
| (Last) (First) (Middle) C/O AVNET, INC. 2211 SOUTH 47TH STREET |            |                |                               |          | of Earliest Transac<br>/2007                                | ction (M                                | onth/E | Day/Year)                        | _ x                     | Officer (give title below)  Chairman and CEO   |   |   |   |  |
| (Street) PHOENIX (City)  | AZ (State) | 85034<br>(Zip) |                               | 4. If An | nendment, Date of (   | Original                                | Filed  | (Month/Day/Ye                    | Line)                   | Individual or Joint/Group Filing (Check Applicable Line)      X Form filed by One Reporting Person      Form filed by More than One Reporting Person |   |   |   |  |
|  |            | Table I - No   | n-Deriv                       | ative S  | ecurities Acq   | uired,                                  | Dis    | posed of, o                      | or Bene                 | eficially  | Owned   |   |   |  |
| 1. Title of Security (Instr. 3)                                |            |                | 2. Transa<br>Date<br>(Month/D |          | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |        | 4. Securities A<br>Disposed Of ( | Acquired<br>(D) (Instr. | (A) or<br>3, 4 and 5)  | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |  |
|  |            |                |                               |          |   | Code                                    | v      | Amount (A) or (D)                |                         | Price  | Reported Transaction(s) (Instr. 3 and 4)                      |   | (Instr. 4)  |  |
| Common Stock   |            |                | 01/30/2007                    |          |   | М                                       |        | 100,000                          | A                       | \$17.88  | 257,309   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(1)</sup>                                    |            |                | 01/30/2007                    |          |   | F                                       |        | 76,544                           | D                       | \$30.42  | 180,765   | I   | By<br>Family<br>Trust                               |  |
| Common Stock   |            |                | 01/30/2007                    |          |   | M                                       |        | 100,000                          | A                       | \$17.88  | 280,765   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(1)</sup>                                    |            |                | 01/30/2007                    |          |   | F                                       |        | 76,500                           | D                       | \$30.46  | 204,265   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(2)</sup>                                    |            |                | 01/30/2007                    |          |   | S                                       |        | 800                              | D                       | \$30.27  | 203,465   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(2)</sup>                                    |            |                | 01/30/2007                    |          |   | S                                       |        | 200                              | D                       | \$30.28  | 203,265   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(2)</sup>                                    |            |                | 01/30/2007                    |          |   | S                                       |        | 1,800                            | D                       | \$30.29  | 201,465   | I   | By<br>Family<br>Trust                               |  |
| Common Stock   | (2)        |                | 01/30/2007                    |          |   | S                                       |        | 2,700                            | D                       | \$30.3   | 198,765   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(2)</sup>                                    |            |                | 01/30/2007                    |          |   | S                                       |        | 1,400                            | D                       | \$30.31  | 197,365   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(2)</sup>                                    |            |                | 01/30/2007                    |          |   | S                                       |        | 1,000                            | D                       | \$30.32  | 196,365   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(2)</sup>                                    |            |                | 01/30/2007                    |          |   | S                                       |        | 1,700                            | D                       | \$30.34  | 194,665   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(2)</sup>                                    |            |                | 01/30/2007                    |          |   | S                                       |        | 2,900                            | D                       | \$30.35  | 191,765   | I   | By<br>Family<br>Trust                               |  |
| Common Stock <sup>(2)</sup>                                    |            |                | 01/30/                        | /2007    |   | S                                       |        | 500                              | D                       | \$30.37  | 191,265   | I   | By<br>Family<br>Trust                               |  |

| Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned |  |   |   |   |                              |                         |                       |   |   |   |  |  |
|--|--|---|---|---|------------------------------|-------------------------|-----------------------|---|---|---|--|--|
| 1. Title of Security (Instr. 3)  | 2. Transaction<br>Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code (Instr.<br>8) |   | 4. Securities<br>Disposed Of | Acquired<br>(D) (Instr. | (A) or<br>3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned Following | 6. Ownership<br>Form: Direct<br>(D) or Indirect<br>(I) (Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership |  |  |
|  |  |   | Code                                    | v | Amount (A) or (D)            |                         | Price                 | Reported<br>Transaction(s)<br>(Instr. 3 and 4)                |   | (Instr. 4)  |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 500                          | D                       | \$30.38               | 190,765   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 1,500                        | D                       | \$30.5                | 189,265   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 6,818                        | D                       | \$30.6                | 182,447   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 2,000                        | D                       | \$30.4                | 180,447   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 500                          | D                       | \$30.41               | 179,947   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 2,100                        | D                       | \$30.44               | 177,847   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 7,900                        | D                       | \$30.45               | 169,947   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 1,200                        | D                       | \$30.46               | 168,747   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 3,200                        | D                       | \$30.47               | 165,547   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 3,100                        | D                       | \$30.48               | 162,447   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 2,088                        | D                       | \$30.49               | 160,359   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock <sup>(2)</sup>  | 01/30/2007                                 |   | S                                       |   | 900                          | D                       | \$30.5                | 159,459   | I   | By<br>Family<br>Trust                               |  |  |
| Common Stock   |  |   |   |   |                              |                         |                       | 96,722(3)   | D   |   |  |  |

| Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned |
|---|
| (e.g., puts, calls, warrants, options, convertible securities)                |

|   |   |  | (e.g.   | ., puis                      | , can | 15, V      | anani   | s, options  | Converti           | Die Secu  | iiiles)                             |   |  |  |  |
|---|---|--|---|------------------------------|-------|------------|---------|---|--------------------|---|-------------------------------------|---|--|--|--|
| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2.<br>Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction<br>Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date,<br>if any<br>(Month/Day/Year) | 4.<br>Transa<br>Code (<br>8) |       | Derivative |         | 6. Date Exerc<br>Expiration Day/\(\text{Month/Day/\(\text{V}\)}\) | ate                | 7. Title and Amount<br>of Securities<br>Underlying<br>Derivative Security<br>(Instr. 3 and 4) |                                     | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Number of<br>derivative<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported | 10.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I) (Instr. 4) | 11. Nature<br>of Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|   |   |  |   | Code                         | v     | (A)        | (D)     | Date<br>Exercisable   | Expiration<br>Date | Title   | Amount<br>or<br>Number<br>of Shares |   | Transaction(s)<br>(Instr. 4)   |  |  |
| Employee<br>Stock<br>Option<br>(right to<br>buy)    | \$17.88   | 01/30/2007                                 |   | М                            |       |            | 200,000 | (4)   | 09/24/2008         | Common<br>Stock   | 200,000                             | \$17.88   | 0  | D  |  |

## Explanation of Responses:

- 1. Surrender of shares in connection with cashless exercise.
- $2. This transaction was effected pursuant to a Rule 10b5-1\ Trading\ Plan\ adopted\ by\ the\ Reporting\ Person\ on\ December\ 7, 2006.$
- 3. Includes 88,701 shares as to which the Reporting Person disclaims beneficial ownership for incentive shares alloted but not yet delivered.
- $4. \ The \ option \ vested \ in four \ annual \ installments \ on \ September \ 25, \ 1999, \ 2000, \ 2001 \ and \ 2002.$

## Remarks:

<u>Jun Li, by power of attorney</u>

02/02/2007

\*\* Signature of Reporting Person

Date

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

- \* If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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