

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM S-3**

REGISTRATION STATEMENT  
UNDER  
THE SECURITIES ACT OF 1933

**AVNET, INC.**

(Exact name of registrant as specified in its charter)

**NEW YORK**

(State or other jurisdiction of  
incorporation or organization)

**11-1890605**

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

**2211 South 47th Street, Phoenix, AZ 85034  
(480) 643-2000**

(Address, including zip code, and telephone number, including area code, of registrant's principal executive offices)

**Michael R. McCoy  
Senior Vice President and General Counsel  
2211 South 47th Street  
Phoenix, AZ 85034  
(480) 643-2000**

(Name, address, including zip code and telephone number, including area code, of agent for service)

**Approximate date of commencement of proposed sale to the public:** From time to time after the effective date of this Registration Statement.

If the only securities being registered on this Form are being offered pursuant to dividend or interest reinvestment plans, please check the following box.

If any of the securities being registered on this Form are to be offered on a delayed or continuous basis pursuant to Rule 415 under the Securities Act of 1933, other than securities offered only in connection with dividend or interest reinvestment plans, check the following box.

If this Form is filed to register additional securities for an offering pursuant to Rule 462(b) under the Securities Act, please check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a post-effective amendment filed pursuant to Rule 462(c) under the Securities Act, check the following box and list the Securities Act registration statement number of the earlier effective registration statement for the same offering.

If this Form is a registration statement pursuant to General Instruction I.D. or a post-effective amendment thereto that shall become effective upon filing with the Commission pursuant to Rule 462(e) under the Securities Act, check the following box.

If this Form is a post-effective amendment to a registration statement filed pursuant to General Instruction I.D. filed to register additional securities or additional classes of securities pursuant to Rule 413(b) under the Securities Act, check the following box.

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large Accelerated Filer	<input checked="" type="checkbox"/>	Accelerated Filer	<input type="checkbox"/>
Non-accelerated Filer	<input type="checkbox"/>	Smaller Reporting Company	<input type="checkbox"/>
Emerging Growth Company	<input type="checkbox"/>		

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of Securities Act

**CALCULATION OF REGISTRATION FEE**

Title of each class of securities to be Registered	Amount to be Registered <sup>(1)</sup>	Proposed Maximum Offering Price Per Unit <sup>(1)</sup>	Proposed Maximum Aggregate Offering Price <sup>(1)</sup>	Amount of Registration Fee <sup>(2)</sup>
Debt Securities				
Common Stock				
Preferred Stock				
Warrants				
Depository Shares <sup>(3)</sup>				
Purchase Contracts				
Units <sup>(4)</sup>				

(1) Omitted pursuant to Form S-3 General Instruction II.E. An indeterminate amount of the securities of each identified class are being registered as may from time to time be offered hereunder at indeterminate prices, along with an indeterminate number of securities that may be issued upon exercise, settlement, exchange or conversion of securities offered or sold hereunder. Separate consideration may or may not be received for securities that are issuable upon exercise, settlement, exchange or conversion of other securities or that are issued in units or represented by depository shares.

(2) In accordance with Rules 456(b) and 457(r) under the Securities Act of 1933, as amended (the "Securities Act"), the registrant is deferring payment of all of the registration fee. Any registration fees will be paid subsequently on a pay-as-you-go basis in accordance with Rule 457(r).

(3) Each depository share will be issued under a depository agreement and will be evidenced by a depository receipt.

(4) Any securities registered hereunder may be sold separately or as units with other securities registered hereunder.

PROSPECTUS

AVNET, INC.

DEBT SECURITIES  
COMMON STOCK  
PREFERRED STOCK  
WARRANTS  
DEPOSITARY SHARES  
PURCHASE CONTRACTS  
UNITS

We may from time to time offer to sell, together or separately, debt securities, common stock, preferred stock, warrants, depositary shares, purchase contracts or units. Each time we sell securities pursuant to this prospectus, we will provide a supplement to this prospectus that contains specific information about the offering and the specific terms of the securities offered. This prospectus may not be used to sell securities unless accompanied by a prospectus supplement. You should read this prospectus and the applicable prospectus supplement carefully before you invest.

Avnet's common stock is listed on The Nasdaq Global Select Market under the symbol "AVT."

**Investing in our securities involves a number of risks. See "Risk Factors" on page 4 before you make your investment decision.**

We may offer securities through an underwriting syndicate managed or co-managed by one or more underwriters or dealers, through agents or directly to purchasers. If required, the prospectus supplement for each offering of securities will describe the plan of distribution for that offering.

**Neither the Securities and Exchange Commission nor any state securities commission has approved or disapproved of these securities or determined if this prospectus is truthful or complete. Any representation to the contrary is a criminal offense.**

**If you are in a jurisdiction where offers to sell, or solicitations of offers to purchase, the securities being registered hereby are unlawful, or if you are a person to whom it is unlawful to direct these types of activities, then any offer of such securities through this prospectus and the applicable supplement does not extend to you. The information contained in this document speaks only as of the date of this document and any information contained in a document incorporated by reference is accurate only as of the date of that incorporated document, unless the information specifically indicates that another date applies.**

The date of this prospectus is January 28, 2022.

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**ABOUT THIS PROSPECTUS**

This prospectus is part of a registration statement filed with the Securities and Exchange Commission (“SEC”) using a “shelf” registration process. We may use this prospectus to sell any one or a combination of the securities described in this prospectus from time to time:

- debt securities,
- common stock,
- preferred stock,
- warrants,
- depositary shares,
- purchase contracts, and
- units consisting of any of the securities listed above.

This prospectus only provides you with a general description of the securities that we may offer. Each time we sell securities pursuant to this prospectus, we will describe in a prospectus supplement, which will be delivered with this prospectus, specific information about the offering and the terms of the particular securities offered. The prospectus supplement may also add, update or change the information contained in this prospectus. Before purchasing any securities, you should carefully read both this prospectus and the accompanying prospectus supplement and any free writing prospectus prepared by or on behalf of us, together with the additional information described under the heading “Where You Can Find More Information.”

For more detailed information about the securities, we urge you to read the exhibits to the registration statement. Those exhibits may be filed with the registration statement or incorporated by reference to our earlier SEC filings or in subsequent filings that we may make with the SEC under the Securities Exchange Act of 1934, as amended (the “Exchange Act”).

Wherever references are made in this prospectus to information that will be included in a prospectus supplement, to the extent permitted by applicable law, rules or regulations, we may instead include such information or add, update or change the information contained in this prospectus by means of a post-effective amendment to the registration statement of which this prospectus is a part, through subsequent filings we make with the SEC that are incorporated by reference into the registration statement of which this prospectus is a part or by any other method as may then be permitted under applicable law, rules or regulations.

When used in this prospectus, the terms “Avnet, Inc.,” the “Company,” “we,” “our” and “us” refer to Avnet, Inc. and its consolidated subsidiaries, unless otherwise specified or the context otherwise requires.

## WHERE YOU CAN FIND MORE INFORMATION

We file annual, quarterly and current reports, proxy statements and other information with the SEC. Our SEC filings may be accessed through the SEC's electronic data gathering, analysis and retrieval system, or EDGAR, via the SEC's website at <http://www.sec.gov> and are available on our investor relations website at <http://ir.avnet.com>. Important information, including financial information, analyst presentations, financial news releases and other material information about us, is routinely posted on and accessible at <http://ir.avnet.com>. The information contained in or accessible from our website is neither incorporated into nor made part of this prospectus or any applicable prospectus supplement.

This prospectus is part of a registration statement we filed with the SEC under the Securities Act of 1933, as amended ("Securities Act"). The registration statement contains additional information about us and the securities we may issue that is not included within this prospectus. Statements in this prospectus concerning any document we filed as an exhibit to the registration statement or that we otherwise filed with the SEC are not intended to be comprehensive and are qualified by reference to these filings and the exhibits attached thereto.

## INCORPORATION OF CERTAIN DOCUMENTS BY REFERENCE

The SEC allows us to "incorporate by reference" information into this prospectus, which means that we can disclose important information to you by referring to those documents. The information incorporated by reference is an important part of this prospectus and any information we file later with the SEC will automatically update and supersede any inconsistent information in this prospectus and in our other SEC filings. We hereby incorporate by reference the following documents or information filed with the SEC (other than, in each case, documents or information deemed to have been furnished and not filed in accordance with SEC rules) and all documents subsequently filed with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Exchange Act after the date of this prospectus and, in the case of any particular offering of securities, before the termination of such offering:

- [Annual Report on Form 10-K for the fiscal year ended July 3, 2021, including the information specifically incorporated by reference into the Annual Report on Form 10-K from our definitive proxy statement for the 2021 Annual Meeting of Shareholders;](#)
- [Quarterly Reports on Form 10-Q for the fiscal quarters ended October 2, 2021 and January 1, 2022;](#)
- Current Reports on Form 8-K filed on [August 18, 2021](#), [August 25, 2021](#), [October 6, 2021](#) and [November 19, 2021](#); and
- [the description of our common stock set forth in Exhibit 4.1 to our Annual Report on Form 10-K for the fiscal year ended June 29, 2019, and including any amendment or report filed for the purpose of updating such description.](#)

You may request a copy of these filings at no cost by writing or telephoning us at the following address and telephone number:

Corporate Secretary  
Avnet, Inc.  
2211 South 47th Street  
Phoenix, Arizona 85034  
(480) 643-2000

You should rely only on the information incorporated by reference or provided in this prospectus and the accompanying prospectus supplement. We have not authorized anyone else to provide you with additional or different information.

### CAUTIONARY NOTICE REGARDING FORWARD-LOOKING STATEMENTS

Some of the information included in this prospectus, the prospectus supplement applicable to each sale of securities offered pursuant to this prospectus and the documents we have incorporated by reference may include statements of our expectations, intentions, plans and beliefs that constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act, and are intended to come within the safe harbor protection provided by those sections. These statements relate to future events or our future financial performance. We use words such as “anticipate,” “believe,” “could,” “estimate,” “expect,” “intend,” “may,” “plan,” “potential,” “predict,” “project,” “will,” “should” or other similar words to identify forward-looking statements. These forward-looking statements are subject to numerous assumptions, risks, and uncertainties, and actual results could differ materially. Any forward-looking statement speaks only as of the date on which the statement is made, and except as required by law we do not undertake any obligation to update any forward-looking statement to reflect events or circumstances that occur after the date on which the statement is made.

Factors that could affect our future results of operations, and could cause those results or other outcomes to differ materially from those expressed or implied in the forward-looking statements include, but are not limited to, the following:

- the scope and duration of the COVID-19 pandemic and its impact on global economic systems, access to financial markets, and our employees, operations, customers, and supply chain;
- competitive pressures among distributors of electronic components;
- an industry down-cycle in semiconductors;
- relationships with key suppliers and allocations of products by suppliers;
- risks relating to our international sales and operations, including risks relating to the ability to repatriate cash, foreign currency fluctuations, duties and taxes, and compliance with international and U.S. laws;
- risks relating to acquisitions, divestitures and investments;
- adverse effects on our supply chain;
- operations of our distribution centers, shipping costs, third-party service providers, customers and suppliers, including as a result of issues caused by natural and weather-related disasters, pandemics and health related crisis, or warehouse modernization and relocation efforts;
- risks related to cyber-attacks, other privacy and security incidents and information systems failures, including related to current or future implementations, integrations or upgrades;
- general economic and business conditions (domestic, foreign and global) affecting our operations and financial performance and, indirectly, our credit ratings, debt covenant compliance, liquidity, and access to financing;
- constraints on employee retention and hiring;
- geopolitical events; and
- legislative or regulatory changes affecting our businesses.

### THE COMPANY

We are a global technology distributor and solutions company that supports customers at every stage of the product lifecycle, from idea to design and prototype to production. Our unique position at the center of the technology value chain enables us to accelerate the design and supply stages of product development so customers can realize revenue faster. Founded in 1921 and incorporated in New York in 1955, we work with suppliers in every major technology segment to serve 2.1 million customers in more than 140 countries.

For a century, we have helped our customers and suppliers realize the transformative possibilities of technology while continually expanding the breadth and depth of our capabilities. We can support every stage of the electronic product lifecycle and serve a wide range of customers: from startups and mid-sized

businesses to enterprise-level original equipment manufacturers (OEMs), electronic manufacturing services (EMS) providers and original design manufacturers (ODMs)

Our principal executive offices are located at 2211 South 47th Street, Phoenix, Arizona 85034, telephone (480) 643-2000. Our website address is <http://www.avnet.com>. The information contained on, or that can be accessed through, our website is not part of this prospectus.

### **RISK FACTORS**

Investing in our securities involves risks. Before you invest in our securities, you should carefully consider the risk factors described in our most recent Annual Report on Form 10-K, in subsequently filed Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, and in any applicable prospectus supplement, as well as the risks described in “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and cautionary notes regarding forward-looking statements included or incorporated by reference herein, together with all other information included or incorporated by reference in this prospectus and any applicable prospectus supplement. These risks could materially affect our business, results of operations or financial condition and cause the value of our securities to decline. You could lose all or part of your investment.

### **USE OF PROCEEDS**

Unless the applicable prospectus supplement indicates otherwise, we intend to use net proceeds from the sale of the securities for our general corporate purposes, which may include the refinancing of existing debt, capital expenditures, acquisitions, repurchases of our common stock and working capital. We may temporarily invest funds that are not immediately needed for these purposes in short-term securities.

### **DESCRIPTION OF SECURITIES**

We will describe the material terms of any securities to be offered in one or more supplements to this prospectus. Debt securities offered under this prospectus will be governed by a document called an “Indenture.” Unless we specify otherwise in the applicable prospectus supplement, the debt securities will be issued under an Indenture, dated as of June 22, 2010, between us and Wells Fargo Bank, National Association, which acts as Trustee. In addition to the material terms of the Indenture described in the applicable prospectus supplement, you are urged to review the Indenture, which is incorporated by reference as an exhibit to the registration statement of which this prospectus is a part.

### **PLAN OF DISTRIBUTION**

We may sell the offered securities:

- through underwriters or dealers,
- through agents,
- directly to one or more purchasers or
- through a number of direct sales or auctions performed by utilizing the Internet or a bidding or ordering system.

We may distribute the securities from time to time in one or more transactions at a fixed price or prices, which may be changed, or at market prices prevailing at the time of sale, at prices related to the prevailing market prices or at negotiated prices.

#### **Sale Through Underwriters or Dealers**

If we use underwriters or dealers in the sale of offered securities, such underwriters or dealers will acquire the securities for their own account. The underwriters or dealers may resell the securities in one or more transactions, including negotiated transactions, at a fixed public offering price or at varying prices determined at the time of sale. The obligations of the underwriters or dealers to purchase the securities will be subject to certain conditions. The underwriters or dealers will be obligated to purchase all the securities of

the series offered if any of the securities are purchased. The underwriters or dealers may change from time to time any initial public offering price and any discounts or concessions allowed or re-allowed or paid to dealers.

#### **Sale Through Agents**

We may sell offered securities through agents designated by us. Unless indicated in the applicable prospectus supplement, the agents will agree to use their reasonable best efforts to solicit purchases for the period of their appointment.

#### **Direct Sales**

We may also sell offered securities directly to the public. In this case, no underwriters or agents would be involved.

#### **Sale Through the Internet**

We may from time to time offer securities directly to the public, with or without the involvement of agents, underwriters or dealers, and may utilize the Internet or another electronic bidding or ordering system for the pricing and allocation of such securities. Such a system may allow bidders to directly participate, through electronic access to an auction site, by submitting conditional offers to buy that are subject to acceptance by us, and which may directly affect the price or other terms at which such securities are sold.

Such a bidding or ordering system may present to each bidder, on a real-time basis, relevant information to assist the bidder in making a bid, such as the clearing spread at which the offering would be sold, based on the bids submitted, and whether a bidder's individual bids would be accepted, prorated or rejected. Typically the clearing spread will be indicated as a number of basis points above an index treasury note. Other pricing methods may also be used. Upon completion of such an auction process, securities will be allocated based on prices bid, terms of bid or other factors.

The final offering price at which securities would be sold and the allocation of securities among bidders, would be based in whole or in part on the results of the Internet bidding process or auction. Many variations of Internet auction or pricing and allocation systems are likely to be developed in the future, and we may utilize such systems in connection with the sale of securities. The specific rules of such an auction would be distributed to potential bidders in an applicable prospectus supplement.

If an offering is made using such bidding or ordering system you should review the auction rules, as described in the applicable prospectus supplement, for a more detailed description of such offering procedures.

#### **General Information**

Underwriters, dealers and agents that participate in the distribution of the offered securities may be underwriters as defined in the Securities Act, and any discounts or commissions received by them from us and any profit on the resale of the offered securities by them may be treated as underwriting discounts and commissions under the Securities Act. We will identify any underwriters, dealers or agents, and describe their compensation, in the applicable prospectus supplement.

We may have agreements with the underwriters, dealers and agents to indemnify them against certain civil liabilities, including liabilities under the Securities Act, or to contribute with respect to payments which the underwriters, dealers or agents may be required to make. Underwriters, dealers and agents may engage in transactions with, or perform services for, us or our subsidiaries in the ordinary course of their businesses.

### **VALIDITY OF SECURITIES**

The validity of any offered securities will be passed upon for us by Michael R. McCoy, Esq., General Counsel of Avnet, Inc. Mr. McCoy is the beneficial owner of less than 1% of our outstanding shares of



common stock. Certain legal matters with respect to the offered securities will be passed upon for the underwriters, dealers or agents, if any, by their counsel.

#### **EXPERTS**

Our consolidated financial statements and financial statement Schedule II as of July 3, 2021 and for each of the years in the three-year period ended July 3, 2021, and management's assessment of the effectiveness of internal control over financial reporting included in our [Annual Report on Form 10-K for the fiscal year ended July 3, 2021](#) have been incorporated by reference herein and in the registration statement in reliance upon the report of KPMG LLP, independent registered public accounting firm, incorporated by reference herein, and upon the authority of said firm as experts in accounting and auditing.

## PART II

**Item 14. Other Expenses of Issuance and Distribution.\***

The following table sets forth the estimated fees and expenses payable by us in connection with the registration of the securities registered hereby:

SEC registration fees	\$ **
Trustees' and transfer agents' fees	**
Costs of printing and engraving	**
Accounting fees and expenses	**
Rating agency fees	**
Legal fees and expenses (including blue sky fees)	**
Miscellaneous	**
Total	\$ **

\* In accordance with Rule 456(b) and 457(r), we are deferring payment of the registration fee for the securities being registered hereby.

\*\* Because an indeterminate amount of securities is covered by this registration statement, the expenses in connection with the issuance and distribution of the securities are not currently determinable. The estimate of such expenses in connection with securities offered and sold pursuant to this registration statement will be included in the prospectus supplement.

**Item 15. Indemnification of Directors and Officers.**

Section 721 of the New York Business Corporation Law (the "NYBCL") provides that indemnification and advancement of expenses granted pursuant to the NYBCL are not exclusive of any other rights to indemnification and advancement of expenses that a corporation may grant to a director or officer through its certificate of incorporation or by-laws or, when authorized by such certificate of incorporation or by-laws, by a duly authorized resolution of its shareholders or directors or by agreement, provided that no indemnification may be made to or on behalf of any director or officer if a judgment or other final adjudication adverse to the director or officer establishes that his acts were committed in bad faith or were the result of active and deliberate dishonesty and were material to the cause of action so adjudicated, or that he personally gained in fact a financial profit or other advantage to which he was not legally entitled.

Section 722(a) of the NYBCL provides that a corporation may indemnify a director or officer made, or threatened to be made, a party to any action or proceeding (other than one by or in the right of the corporation to procure a judgment in its favor), whether civil or criminal against judgments, fines, amounts paid in settlement and reasonable expenses, including attorneys' fees actually and necessarily incurred as a result of such action or proceeding, or any appeal therein, if such director or officer acted, in good faith, for a purpose which he reasonably believed to be in, or, in the case of service for any other enterprise, not opposed to, the best interests of the corporation and, in criminal actions or proceedings, in addition, had no reasonable cause to believe that his conduct was unlawful.

Section 722(c) of the NYBCL provides that a corporation may indemnify a director or officer, made or threatened to be made a party in a derivative action, against amounts paid in settlement and reasonable expenses, including attorneys' fees, actually and necessarily incurred by him in connection with the defense or settlement of such action, or in connection with an appeal therein, if such director or officer acted, in good faith, for a purpose which he reasonably believed to be in, or, in the case of service for any other enterprise, not opposed to, the best interests of the corporation, except that no indemnification will be available in respect of (1) a threatened or pending action which is settled or otherwise disposed of, or (2) any claim, issue or matter as to which such director or officer shall have been adjudged liable to the corporation, unless and only to the extent that the court in which the action was brought, or, if no action was brought, any court of competent jurisdiction, determines upon application that, in view of all the circumstances of the case, the

director or officer is fairly and reasonably entitled to indemnity for such portion of the settlement amount and expenses as the court deems proper.

Section 723 of the NYBCL specifies the manner in which payment of indemnification under Section 722 of the NYBCL or indemnification permitted under Section 721 of the NYBCL may be authorized by the corporation. It provides that indemnification by a corporation is mandatory in any case in which the director or officer has been successful, whether on the merits or otherwise, in defending an action. In the event that the director or officer has not been successful or the action is settled, indemnification must be authorized by the appropriate corporate action as set forth in Section 723. Section 724 of the NYBCL provides that, upon application by a director or officer, indemnification may be awarded by a court to the extent authorized under Section 722 and Section 723 of the NYBCL.

Subject to certain limitations, Section 726 of the NYBCL authorizes a corporation to purchase and maintain insurance to indemnify (1) the corporation for any obligation that it incurs as a result of the indemnification of directors and officers under the provisions of Article 7 of the NYBCL, (2) directors and officers in instances in which they may be indemnified by a corporation under the provisions of Article 7 of the NYBCL, and (3) directors and officers in instances in which they may not otherwise be indemnified by a corporation under Article 7 of the NYBCL, provided the contract of insurance covering such directors and officers provides, in a manner acceptable to the superintendent of financial services, for a retention amount and for co-insurance.

Article VIII of our Restated Certificate of Incorporation provides as follows:

No director of the Corporation shall be personally liable to the Corporation or its shareholders for damages for any breach of duty as a director, provided that nothing contained in this Article VIII shall eliminate or limit the liability of any director if a judgment or other final adjudication adverse to him or her establishes that his or her acts or omissions were in bad faith or involved intentional misconduct or a knowing violation of law or that he or she personally gained in fact a financial profit or other advantage to which he or she was not legally entitled or that his or her acts violated Section 719 of the NYBCL. No amendment, modification or repeal of this Article VIII shall adversely affect any right or protection of a director that exists at the time of such amendment, modification or repeal.

Section 6.6 of our By-laws provides as follows:

The Corporation shall indemnify to the full extent permitted by law any person made or threatened to be made a party to any action or proceeding, whether civil, criminal, administrative or investigative, including an action by or in the right of any other enterprise which any director or officer of the Corporation served in any capacity, by reason of the fact that such person or such person's testator or intestate is or was a director or officer of the Corporation or serves or served such other enterprise in any capacity at the request of the Corporation. Expenses incurred by any such person in defending any such action or proceeding shall be paid or reimbursed by the Corporation in advance of the final disposition of such action or proceeding promptly upon receipt by it of an undertaking by or on behalf of such person to repay such expenses if it shall ultimately be determined that such person is not entitled to be indemnified by the Corporation. The rights provided to any person by this by-law shall be enforceable against the Corporation by such person who shall be presumed to have relied upon it in serving or continuing to serve as a director or officer as provided above. No amendment of this by-law shall impair the rights of any person arising at any time with respect to events occurring prior to such amendment. For purposes of this by-law, the term "corporation" shall include any constituent or subsidiary corporation (including any constituent of a constituent or subsidiary of a subsidiary) absorbed by the Corporation in a consolidation or merger; the term "other enterprise" shall include any corporation, partnership, joint venture, trust, employee benefit plan or other enterprise; service "at the request of the Corporation" shall include service as a director, officer or employee of the Corporation which imposes duties on, or involves services by, such director, officer or employee with respect to an employee benefit plan, its participants or beneficiaries; any excise taxes assessed on a person with respect to an employee benefit plan shall be deemed to be indemnifiable expenses; and action taken or omitted by a person with respect to an employee benefit plan which such person reasonably believes to be in the interest of the participants and beneficiaries of such plan shall be deemed to be action not opposed to the best interests of the Corporation.

As permitted under the NYBCL and our governing documents, we have entered into indemnification agreements with each of our directors and officers. In addition to providing for indemnification to directors and officers in specified circumstances, these agreements require us to advance certain expenses to a director or officer in an action that may give rise to an indemnification right, provided that, among other things, we receive an undertaking from the director or officer to repay such expenses if the director or officer is ultimately found not to be entitled to indemnification, as required by Section 726 of the NYBCL.

**Item 16. Exhibits.**

Exhibit

Number	Description
1.1*	Form of Underwriting Agreement or Purchase Agreement.
3.1	<a href="#">Restated Certificate of Incorporation of the Company (incorporated herein by reference to Exhibit 3(i) to the Company's Current Report on Form 8-K filed on February 12, 2001).</a>
3.2	<a href="#">By-laws of the Company, effective May 9, 2014 (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed on May 12, 2014).</a>
3.3*	Form of Preferred Stock Certificate.
4.1	<a href="#">Indenture, dated as of June 22, 2010, between the Company and Wells Fargo Bank, National Association, as trustee (incorporated herein by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed on June 22, 2010).</a>
4.2*	Form of Officer's Certificate.
4.3*	Form of Stock Purchase Contract.
4.4*	Form of Remarketing Agreement.
4.5*	Form of Pledge Agreement.
4.6*	Form of Warrant Agreement, including Form of Warrant.
4.7*	Form of Depositary Agreement.
4.8*	Form of Depositary Receipt.
4.9*	Form of Unit Agreement.
5.1**	<a href="#">Opinion of Michael R. McCoy, Esq. with respect to the legality of the securities being registered hereunder</a>
23.1**	<a href="#">Consent of KPMG LLP</a>
23.2	<a href="#">Consent of Michael R. McCoy, Esq. (included in Exhibit 5.1).</a>
24.1	<a href="#">Powers of Attorney (included as part of the signature page of this Registration Statement).</a>
25.1**	<a href="#">Form T-1 Statement of Eligibility under the Trust Indenture Act of 1939 of Wells Fargo Bank, National Association, as trustee</a>

\* To be filed in an amendment to the Registration Statement, or in a Current Report on Form 8-K and incorporated by reference herein, in the event of an offering of particular securities

\*\* Filed herewith

**Item 17. Undertakings:**

The undersigned registrant hereby undertakes:

- (1) To file, during any period in which offers or sales are being made, a post-effective amendment to this registration statement:
  - (i) To include any prospectus required by Section 10(a)(3) of the Securities Act of 1933, as amended ("Securities Act");
  - (ii) To reflect in the prospectus any facts or events arising after the effective date of the registration

statement (or the most recent post-effective amendment thereof) which, individually or in the aggregate, represent a fundamental change in the information set forth in the registration statement. Notwithstanding the foregoing, any increase or decrease in volume of securities offered (if the total dollar value of securities offered would not exceed that which was registered) and any deviation from the low or high end of the estimated maximum offering range may be reflected in the form of prospectus filed with the Securities and Exchange Commission (“SEC”) pursuant to Rule 424(b) if, in the aggregate, the changes in volume and price represent no more than a 20 percent change in the maximum aggregate offering price set forth in the “Calculation of Registration Fee” table in the effective registration statement;

- (iii) To include any material information with respect to the plan of distribution not previously disclosed in the registration statement or any material change to such information in the registration statement;

*provided, however*, that paragraphs (1)(i), (1)(ii) and (1)(iii) of this section do not apply if the information required to be included in a post-effective amendment by those paragraphs is contained in reports filed with or furnished to the SEC by the registrant pursuant to Section 13 or Section 15(d) of the Securities Exchange Act of 1934, as amended (“Exchange Act”), that are incorporated by reference in the registration statement or is contained in a form of prospectus filed pursuant to Rule 424(b) under the Securities Act that is part of the registration statement.

- (2) That, for the purpose of determining any liability under the Securities Act, each such post-effective amendment shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof.
- (3) To remove from registration by means of a post-effective amendment any of the securities being registered which remain unsold at the termination of the offering.
- (4) That, for the purpose of determining liability under the Securities Act to any purchaser:
  - (i) Each prospectus filed by the registrant pursuant to Rule 424(b)(3) under the Securities Act shall be deemed to be part of the registration statement as of the date the filed prospectus was deemed part of and included in the registration statement; and
  - (ii) Each prospectus required to be filed pursuant to Rule 424(b)(2), (b)(5) or (b)(7) under the Securities Act as part of a registration statement in reliance on Rule 430B relating to an offering made pursuant to Rule 415(a)(1)(i), (vii), or (x) for the purpose of providing the information required by Section 10(a) of the Securities Act shall be deemed to be part of and included in the registration statement as of the earlier of the date such form of prospectus is first used after the effectiveness or the date of the first contract of sale of securities in the offering described in the prospectus. As provided in Rule 430B, for liability purposes of the issuer and any person that is at that date an underwriter, such date shall be deemed to be a new effective date of the registration statement relating to the securities in the registration statement to which that prospectus relates, and the offering of such securities at that time shall be deemed to be the initial *bona fide* offering thereof. *Provided however*, that no statement made in a registration statement or prospectus that is part of the registration statement or made in a document incorporated or deemed incorporated by reference into the registration statement or prospectus that is part of the registration statement will, as to a purchaser with a time of contract of sale prior to such effective date, supersede or modify any statement that was made in the registration statement or prospectus that was part of the registration statement or made in any such document immediately prior to such effective date.
- (5) That, for the purpose of determining liability of the registrant under the Securities Act to any purchaser in the initial distribution of the securities, the undersigned registrant undertakes that in a primary offering of securities of the undersigned registrant pursuant to this registration statement, regardless of the underwriting method used to sell the securities to the purchaser, if the securities

are offered or sold to such purchaser by means of any of the following communications, the undersigned registrant will be a seller to the purchaser and will be considered to offer or sell such securities to such purchaser:

- (i) Any preliminary prospectus or prospectus of the undersigned registrant relating to the offering required to be filed pursuant to Rule 424;
  - (ii) Any free writing prospectus relating to the offering prepared by or on behalf of the undersigned registrant or used or referred to by the undersigned registrant;
  - (iii) The portion of any other free writing prospectus relating to the offering containing material information about the undersigned registrant or its securities provided by or on behalf of the undersigned registrant; and
  - (iv) Any other communication that is an offer in the offering made by the undersigned registrant to the purchaser.
- (6) That, for purposes of determining any liability under the Securities Act, each filing of the registrant's annual report pursuant to Section 13(a) or Section 15(d) of the Exchange Act (and, where applicable, each filing of an employee benefit plan's annual report pursuant to Section 15(d) of the Exchange Act) that is incorporated by reference in the registration statement shall be deemed to be a new registration statement relating to the securities offered therein, and the offering of such securities at that time shall be deemed to be the initial bona fide offering thereof.
- (7) Insofar as indemnification for liabilities arising under the Securities Act may be permitted to directors, officers and controlling persons of the registrant pursuant to the foregoing provisions, or otherwise, the registrant has been advised that in the opinion of the SEC such indemnification is against public policy as expressed in the Securities Act and is, therefore, unenforceable. In the event that a claim for indemnification against such liabilities (other than the payment by the registrant of expenses incurred or paid by a director, officer or controlling person of the registrant in the successful defense of any action, suit or proceeding) is asserted by such director, officer or controlling person in connection with the securities being registered, the registrant will, unless in the opinion of its counsel the matter has been settled by controlling precedent, submit to a court of appropriate jurisdiction the question whether such indemnification by it is against public policy as expressed in the Securities Act and will be governed by the final adjudication of such issue.
- (8) To file an application for the purpose of determining the eligibility of the trustee to act under subsection (a) of Section 310 of the Trust Indenture Act of 1939, as amended ("Trust Indenture Act"), in accordance with the rules and regulations prescribed by the SEC under Section 305(b)(2) of the Trust Indenture Act.

**SIGNATURES**

Pursuant to the requirements of the Securities Act of 1933, as amended, the registrant certifies that it has reasonable grounds to believe that it meets all of the requirements for filing on Form S-3 and has caused this Registration Statement to be signed on its behalf by the undersigned, thereunto duly authorized, in the city of Phoenix, State of Arizona, on January 28, 2022.

**AVNET, INC.**

By: /s/ Thomas Liguori

Thomas Liguori  
Chief Financial Officer

**POWER OF ATTORNEY**

KNOW ALL MEN BY THESE PRESENTS that the individuals whose signatures appear below hereby constitute and appoint each of Philip R. Gallagher, Thomas Liguori and Michael R. McCoy, and each of them, as his or her true and lawful attorney-in-fact and agent, with full power of substitution and resubstitution, for him or her and in his or her name, place, and stead, in any and all capacities, to sign any and all amendments (including post-effective amendments) to this Registration Statement and any additional registration statements pursuant to Rule 462(b) of the Securities Act of 1933, and to file the same, with all exhibits thereto, and other documents in connection therewith, with the Securities and Exchange Commission, and hereby grants to such attorneys-in-fact and agents, and each of them, full power and authority to do and perform each and every act and thing requisite and necessary to be done, as fully to all intents and purposes as he or she might or could do in person, hereby ratifying and confirming all that said attorneys-in-fact and agents, or any of them, or their substitute or substitutes, may lawfully do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Act of 1933, this Registration Statement has been signed below by the following persons on behalf of the Registrant and in the capacity indicated on January 28, 2022:

<u>Signature</u>	<u>Title</u>
/s/ Philip R. Gallagher Philip R. Gallagher	Chief Executive Officer and Director (Principal Executive Officer)
/s/ Rodney C. Adkins Rodney C. Adkins	Chairman of the Board and Director
/s/ Carlo Bozotti Carlo Bozotti	Director
/s/ Brenda L. Freeman Brenda L. Freeman	Director
/s/ Jo Ann Jenkins Jo Ann Jenkins	Director
/s/ Oleg Khaykin Oleg Khaykin	Director
/s/ James A. Lawrence James A. Lawrence	Director
/s/ Ernest E. Maddock Ernest E. Maddock	Director
/s/ Avid Modjtabai Avid Modjtabai	Director
/s/ Adalio T. Sanchez Adalio T. Sanchez	Director



<u>Signature</u>	<u>Title</u>
<u>/s/ William H. Schumann, III</u> William H. Schumann, III	Director
<u>/s/ Thomas Liguori</u> Thomas Liguori	Chief Financial Officer (Principal Financial Officer)
<u>/s/ Kenneth Jacobson</u> Kenneth Jacobson	Controller (Principal Accounting Officer)

January 28, 2022

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

Re: Registration Statement on Form S-3

Ladies and Gentlemen:

Avnet, Inc., a New York corporation (“**Avnet**” or the “**Company**”), is filing with the Securities and Exchange Commission (the “**Commission**”) a Registration Statement on Form S-3 (the “**Registration Statement**”) under the Securities Act of 1933, as amended (the “**Act**”). The Registration Statement relates to the registration of the offer and sale by the Company from time to time, pursuant to Rule 415 under the Act, of the following: (i) debt securities, which may 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; (ii) common stock, par value \$1.00 per share; (iii) preferred stock; (iv) warrants; (v) depositary shares; (vi) purchase contracts; and (vii) units (collectively, the “**Offered Securities**”).

I, as the General Counsel of Avnet, have examined the Registration Statement and the Indenture included as an exhibit thereto, such records of Avnet’s corporate proceedings and such other documents of Avnet, and have made such other factual and legal investigations, as I deemed necessary or appropriate in order to render this opinion. In my examination, I 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 or photostatic copies and the authenticity of the originals of such copies.

In rendering the opinions set forth below, I have assumed that: (i) the board of directors of the Company has taken such additional corporate action as is contemplated and necessary (a) to authorize the issuance, sale, execution and delivery of any Offered Securities and (b) to fix or to otherwise determine the consideration to be received for the Offered Securities and the terms of the offer or sale thereof; (ii) the Company has established the terms of any series of the Offered Securities in accordance with the relevant terms of the Company’s Restated Certificate of Incorporation and By-laws; (iii) the Registration Statement and any necessary post-effective amendments thereto have become effective under the Act; (iv) an appropriate prospectus supplement with respect to the Offered Securities has been prepared, delivered and filed in compliance with the Act and the applicable rules and regulations under the Act; (v) the Offered Securities have been executed and, as applicable, authenticated, and have been duly issued and delivered against payment therefor as approved by the board of directors of the Company and in accordance with applicable law; (vi) the Offered Securities have been offered and sold in compliance with all applicable federal and state securities laws and in the manner stated in the Registration Statement and the appropriate prospectus supplement and any pricing supplement; (vii) the Company has obtained any legally required consents, approvals, authorizations and other orders of the Commission and any other regulatory authorities; and (viii) any indenture relating to the Offered Securities has been duly qualified under the Trust Indenture Act of 1939, as amended.

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Based on the foregoing, it is my opinion that:

1. The common stock and preferred stock (including any common stock or preferred stock duly issued upon conversion, exchange or exercise of any common stock, preferred stock, debt securities, warrants or units or the settlement of any stock purchase contracts) offered and sold under the Registration Statement, upon the issuance and delivery against payment received as contemplated by the applicable underwriting or other securities purchase agreement and the Registration Statement (including by any prospectus supplement setting forth the terms of such Offered Securities and the plan of distribution), will be legally issued, fully paid and nonassessable.

2. The debt securities offered and sold under the Registration Statement, upon the issuance, authentication and delivery against payment received as contemplated by the applicable indenture, underwriting or other securities purchase agreement and the Registration Statement (including any prospectus supplement setting forth the terms of such Offered Securities and the plan of distribution), will be legally issued, valid and binding obligations of the Company, 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).

3. The warrants, depositary shares, purchase contracts and units offered and sold under the Registration Statement, upon the issuance and sale in the manner contemplated by the agreement under which the Offered Securities are issued, the applicable underwriting or other securities purchase agreement and the Registration Statement (including any prospectus supplement setting forth the terms of such Offered Securities and the plan of distribution), will be legally issued, valid and binding obligations of the Company, 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. The Offered Securities may be issued from time to time on a delayed or continuous basis, and this opinion is limited to the laws, including the rules and regulations, as in effect on the date hereof.

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I consent to the filing of this opinion as Exhibit 5.1 to the Registration Statement and to the reference to me under the caption "Validity of Securities" in the prospectus constituting Part I thereof. I do not admit that I am in the category of persons whose consent is required under Section 7 of the Act.

Very truly yours,

/s/ Michael R. McCoy

Michael R. McCoy  
General Counsel of Avnet, Inc.

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**Consent of Independent Registered Public Accounting Firm**

The Board of Directors  
Avnet, Inc.:

We consent to the use of our reports with respect to the consolidated financial statements, the related financial statement schedule, and the effectiveness of internal control over financial reporting incorporated herein by reference and to the reference to our firm under the heading “Experts” in the prospectus.

Our report refers to a change in the method of accounting for leases as of June 30, 2019 due to the adoption of Financial Accounting Standards Board’s Accounting Standards Codification (ASC) Topic 842, *Leases*.

Our report refers to a change in the method of accounting for revenue as of July 1, 2018 due to the adoption of Financial Accounting Standards Board’s ASC Topic 606, *Revenue from Contracts with Customers*.

/s/ KPMG LLP

Phoenix, Arizona  
January 28, 2022

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SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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FORM T-1

STATEMENT OF ELIGIBILITY  
UNDER THE TRUST INDENTURE ACT OF 1939 OF A  
CORPORATION DESIGNATED TO ACT AS TRUSTEE

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CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE PURSUANT TO  
SECTION 305(b) (2)

**WELLS FARGO BANK, NATIONAL ASSOCIATION**

(Exact name of trustee as specified in its charter)

**A National Banking Association**

(Jurisdiction of incorporation or  
organization if not a U.S. national  
bank)

**94-1347393**

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

**101 North Phillips Avenue**

**Sioux Falls, South Dakota**

(Address of principal executive offices)

**57104**

(Zip code)

**Wells Fargo & Company  
Law Department, Trust Section  
MAC N9305-175**

**Sixth Street and Marquette Avenue, 17<sup>th</sup> Floor  
Minneapolis, Minnesota 55479**

**(612) 667-4608**

(Name, address and telephone number of agent for service)

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**AVNET, INC**

(Exact name of obligor as specified in its charter)

**New York**

(State or other jurisdiction of  
incorporation or organization)

**11-1890605**

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

**2211 South 47<sup>th</sup> Street**

**Phoenix, AZ**

(Address of principal executive offices)

**85034**

(Zip code)

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**Debt Securities**

(Title of the indenture securities)

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Item 1. General Information. Furnish the following information as to the trustee:

(a) Name and address of each examining or supervising authority to which it is subject.

Comptroller of the Currency  
Treasury Department  
Washington, D.C.

Federal Deposit Insurance Corporation  
Washington, D.C.

Federal Reserve Bank of San Francisco  
San Francisco, California 94120

(b) Whether it is authorized to exercise corporate trust powers.

The trustee is authorized to exercise corporate trust powers.

Item 2. Affiliations with Obligor. If the obligor is an affiliate of the trustee, describe each such affiliation.

None with respect to the trustee.

No responses are included for Items 3-14 of this Form T-1 because the obligor is not in default as provided under Item 13.

Item 15. Foreign Trustee. Not applicable.

Item 16. List of Exhibits. List below all exhibits filed as a part of this Statement of Eligibility.

- Exhibit 1. A copy of the Articles of Association of the trustee now in effect.\*
- Exhibit 2. A copy of the Comptroller of the Currency Certificate of Corporate Existence and Fiduciary Powers for Wells Fargo Bank, National Association, dated February 4, 2004.\*\*
- Exhibit 3. See Exhibit 2
- Exhibit 4. Copy of By-laws of the trustee as now in effect.\*\*\*
- Exhibit 5. Not applicable.
- Exhibit 6. The consent of the trustee required by Section 321(b) of the Act.
- Exhibit 7. A copy of the latest report of condition of the trustee published pursuant to law or the requirements of its supervising or examining authority.
- Exhibit 8. Not applicable.
- Exhibit 9. Not applicable.
-

\* Incorporated by reference to the exhibit of the same number to the trustee's Form T-1 filed as exhibit 25 to the Form S-4 dated December 30, 2005 of file number 333-130784-06.

\*\* Incorporated by reference to the exhibit of the same number to the trustee's Form T-1 filed as exhibit 25 to the Form T-3 dated March 3, 2004 of file number 022-28721.

\*\*\* Incorporated by reference to the exhibit of the same number to the trustee's Form T-1 filed as exhibit 25 to the Form S-4 dated May 26, 2005 of file number 333-125274.

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SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Wells Fargo Bank, National Association, a national banking association organized and existing under the laws of the United States of America, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in the City of Los Angeles and State of California on the 24<sup>th</sup> day of January, 2022

COMPUTERSHARE TRUST COMPANY, N.A., AS AGENT FOR WELLS  
FARGO BANK, NATIONAL ASSOCIATION, AS TRUSTEE

/s/ Katherine M. O'Brien Mathis

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Katherine M. O'Brien Mathis

Vice President

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EXHIBIT 6

January 24, 2022

Securities and Exchange Commission  
Washington, D.C. 20549

Gentlemen:

In accordance with Section 321(b) of the Trust Indenture Act of 1939, as amended, the undersigned hereby consents that reports of examination of the undersigned made by Federal, State, Territorial, or District authorities authorized to make such examination may be furnished by such authorities to the Securities and Exchange Commission upon its request therefor.

Very truly yours,

COMPUTERSHARE TRUST COMPANY, N.A., AS AGENT FOR WELLS  
FARGO BANK, NATIONAL ASSOCIATION, AS TRUSTEE

/s/ Katherine M. O'Brien Mathis

Katherine M. O'Brien Mathis

Vice President

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Exhibit 7

Consolidated Report of Condition of

Wells Fargo Bank National Association  
 101 North Phillips Avenue, Sioux Falls, SD 57104  
 And Foreign and Domestic Subsidiaries,

at the close of business September 30, 2021, filed in accordance with 12 U.S.C. §161 for National Banks.

	Dollar Amounts In Millions
<b>ASSETS</b>	
Cash and balances due from depository institutions:	
Noninterest-bearing balances and currency and coin	\$ 24,470
Interest-bearing balances	239,601
Securities:	
Held-to-maturity securities	262,493
Available-for-sale securities	175,975
Equity Securities with readily determinable fair value not held for trading	11
Federal funds sold and securities purchased under agreements to resell:	
Federal funds sold in domestic offices	54
Securities purchased under agreements to resell	72,580
Loans and lease financing receivables:	
Loans and leases held for sale	22,157
Loans and leases, net of unearned income	821,020
LESS: Allowance for loan and lease losses	13,315
Loans and leases, net of unearned income and allowance	807,705
Trading Assets	75,487
Premises and fixed assets (including capitalized leases)	10,722
Other real estate owned	146
Investments in unconsolidated subsidiaries and associated companies	13,836
Direct and indirect investments in real estate ventures	69
Intangible assets	30,813
Other assets	50,492
Total assets	\$ 1,786,611
<b>LIABILITIES</b>	
Deposits:	
In domestic offices	\$ 1,486,000
Noninterest-bearing	575,044
Interest-bearing	910,956
In foreign offices, Edge and Agreement subsidiaries, and IBFs	28,970
Noninterest-bearing	247
Interest-bearing	28,723
Federal funds purchased and securities sold under agreements to repurchase:	
Federal funds purchased in domestic offices	2,365
Securities sold under agreements to repurchase	5,868

	Dollar Amounts In Millions
Trading liabilities	14,878
Other borrowed money (Includes mortgage indebtedness and obligations under capitalized leases)	31,958
Subordinated notes and debentures	11,975
Other liabilities	32,786
<b>Total liabilities</b>	<b>\$ 1,614,800</b>
<b>EQUITY CAPITAL</b>	
Perpetual preferred stock and related surplus	0
Common stock	519
Surplus (exclude all surplus related to preferred stock)	114,820
Retained earnings	55,422
Accumulated other comprehensive income	1,016
Other equity capital components	0
<b>Total bank equity capital</b>	<b>171,777</b>
Noncontrolling (minority) interests in consolidated subsidiaries	34
<b>Total equity capital</b>	<b>171,811</b>
<b>Total liabilities, and equity capital</b>	<b>\$ 1,786,611</b>

I, Michael P. Santomassimo, Sr. EVP & CFO of the above-named bank do hereby declare that this Report of Condition has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true to the best of my knowledge and belief.

Michael P. Santomassimo  
Sr. EVP & CFO

We, the undersigned directors, attest to the correctness of this Report of Condition and declare that it has been examined by us and to the best of our knowledge and belief has been prepared in conformance with the instructions issued by the appropriate Federal regulatory authority and is true and correct.

Directors  
Maria R. Morris  
Theodore F. Craver, Jr.  
Juan A. Pujadas