

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549**

**FORM 8-K**

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

**Date of Report (Date of earliest event reported) July 11, 2022**

**AVNET, INC.**

(Exact name of registrant as specified in its charter)

**New York**  
(State or other jurisdiction  
of incorporation)

**1-4224**  
(Commission  
File Number)

**11-1890605**  
(IRS Employer  
Identification No.)

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

**85034**  
(Zip Code)

**(480) 643-2000**  
(Registrant's telephone number, including area code.)

N/A  
(Former name or former address, if changed since last report.)

Securities registered or to be registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol	Name of each exchange on which registered:
Common stock, par value \$1.00 per share	AVT	NASDAQ Global Select Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

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 13(a) of the Exchange Act.

**Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.**

On July 11, 2022, Avnet announced transition plans for its Chief Financial Officer (CFO) position. Thomas Liguori, who has served as CFO since January 2018, will transition from the CFO role on September 6, 2022. Mr. Liguori will be available to serve as a senior advisor through the end of March 2023, and his retirement from Avnet will be handled consistent with his Letter Agreement dated December 25, 2017.

Kenneth Jacobson will become Avnet's new CFO on September 6, 2022, consistent with Avnet's succession planning. Mr. Jacobson has held senior finance roles at Avnet since August 2013, including serving as Avnet's Controller since December 2016 and as interim CFO for six months beginning in August 2017.

Mr. Jacobson will receive a salary and will continue to participate in the Company's cash incentive, equity incentive and other benefits plans in amounts commensurate with his new position to be approved by Avnet's Board of Directors.

There is no arrangement between Mr. Jacobson and any person, pursuant to which he was selected as Avnet's Chief Financial Officer. Mr. Jacobson has no direct or indirect material interest in any existing or currently proposed transaction that would require disclosure under Item 404(a) of Regulation S-K.

Avnet issued a press release announcing its CFO transition plans (included as Exhibit 99.1).

**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	<a href="#">Press Release dated July 11, 2022 (filed herewith).</a>
104	Cover Page Interactive Data File (embedded within the Inline XBRL document).

**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: July 11, 2022

**AVNET, INC.**

By: /s/ Philip R. Gallagher  
Philip R. Gallagher  
Chief Executive Officer



## Avnet Announces CFO Transition

**PHOENIX – July 11, 2022** – Avnet (Nasdaq: [AVT](#)) today announced that Thomas Liguori, the Company’s Chief Financial Officer (CFO), will be transitioning from Avnet to begin a new chapter of opportunities in the public, private and university sectors.

Consistent with Avnet’s succession plan, Kenneth A. Jacobson, the Company’s corporate controller and a seasoned corporate executive, will succeed Mr. Liguori as CFO effective September 6. Mr. Liguori will be available to Avnet as a senior advisor through March 2023 and will assist with the transition.

“Tom has made vital contributions to Avnet’s growth since joining our team in 2018,” said Phil Gallagher, Avnet’s chief executive officer. “We thank him for his leadership and, together with Ken, building a high-quality finance organization.”

“I have thoroughly enjoyed my time at Avnet and want to express my gratitude to the finance team for their support, as well as everyone at Avnet. It has been a privilege to serve as Avnet’s CFO during its 100<sup>th</sup> anniversary,” said Mr. Liguori. “I wish Phil, Ken and Avnet continued success in the years to come.”

Mr. Jacobson joined Avnet in 2013 and served as Avnet’s interim CFO in 2017-2018, prior to Mr. Liguori joining the organization. As corporate controller, Mr. Jacobson has global leadership responsibility for the finance organizations within each of Avnet’s business units, as well as management oversight of Avnet’s global supply chain engagements.

### Forward-Looking Statements

This document contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended, with respect to the Company’s CFO transition plans. These forward-looking statements are subject to numerous assumptions, risks, and uncertainties, including important factors discussed in the Company’s Annual Report on Form 10-K for the fiscal year ended July 3, 2021, and subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K. Any forward-looking statement speaks only as of the date on which that statement is made. Except as required by law, the Company assumes no obligation to update any forward-looking statement to reflect events or circumstances that occur after the date on which the statement is made.

### About Avnet

As a leading global technology distributor and solutions provider, Avnet has served customers’ evolving needs for an entire century. We support customers at each stage of a product’s lifecycle, from idea to design and from 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. Decade after decade, Avnet helps its customers and suppliers around the world realize the transformative possibilities of technology. Learn more about Avnet at [www.avnet.com](http://www.avnet.com). (AVT\_IR)

### Investor Relations Contacts

Joe Burke, 480-643-7431  
[Joseph.Burke@avnet.com](mailto:Joseph.Burke@avnet.com)

### Media Relations Contact

Jeanne Forbis, 480-643-7499  
[Jeanne.Forbis@Avnet.com](mailto:Jeanne.Forbis@Avnet.com)