SEC Form 4

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FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to
Section 16. Form 4 or Form 5
obligations may continue. See
Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL OMB Number: 3235-0287

Estimated average burden hours per response: 0.5

1. Name and Addr GALLAGH (Last)	1 0		2. Issuer Name and Ticker or Trading Symbol <u>AVNET INC</u> [AVT] 3. Date of Earliest Transaction (Month/Day/Year)	5. Relationship of Reporting Person(s) to Issuer (Check all applicable) Director 10% Owner X Officer (give title Other (specify below)
C/O AVNET, I 2211 SOUTH			08/09/2012	Senior Vice President
(Street) PHOENIX AZ 85034		85034 (Zip)	4. If Amendment, Date of Original Filed (Month/Day/Year)	6. 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 - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)		Transaction Disposed Of (D) (Instr. 3, 4 a Code (Instr. 5)				5. Amount of Securities Beneficially Owned Following Reported	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership (Instr. 4)	
			Code	v	Amount	(A) or (D)	Price	Transaction(s) (Instr. 3 and 4)		(1150.4)	
Common Stock	08/09/2012		A		8,095	A	\$0 ⁽¹⁾	29,871	D		
Common Stock	08/10/2012		A		14,309	Α	\$0 ⁽²⁾	44,180	D		
Common Stock	08/10/2012		F		4,388 ⁽³⁾	D	\$32.22	40,228 ⁽⁴⁾⁽⁵⁾	D		
Common Stock								28,846	I	By Family Trust	

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

	(-3),														
1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transa Code (8)		of		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	v	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Common Stock (right to buy)	\$32.43	08/09/2012		A		23,128		(6)	08/08/2022	Common Stock	23,128	\$0	23,128	D	

Explanation of Responses:

1. Incentive stock grant will vest in five equal installments. The first installment will vest in January 2013, with the balance to vest in four equal annual installments thereafter.

2. Performance share earnout.

3. Surrender of shares to satisfy tax withholding.

4. Includes 436 shares acquired under the Avnet, Inc. Employee Stock Purchase Plan from February 2012 through July 2012.

5. Includes 24,396 shares as to which the Reporting Person disclaims beneficial ownership for incentive shares alloted but not yet delivered.

6. The option is exercisable in four equal annual installments beginning on the first anniversary of the date of grant.

Remarks:

Michael McCoy, by power of

attorney

08/13/2012

** Signature of Reporting Person Date

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

 \ast 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.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB Number.