SEC Form 4

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

Estimated average burden	
hours per response:	0.5

1. Name and Address of Reporting Person* SADOWSKI RAYMOND			2. Issuer Name and Ticker or Trading Symbol <u>AVNET INC</u> [AVT]	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)					
<u>SADUWSKI</u>	RAYMOND				Director	10% Owner			
(Last)	(First)	09/23/2004 STREET	3. Date of Earliest Transaction (Month/Day/Year)	X	Officer (give title below)	Other (specify below)			
C/O AVNET, IN	С.		09/23/2004		Senior VP and CFO				
2211 SOUTH 47	TH STREET								
			4. If Amendment, Date of Original Filed (Month/Day/Year)	6. Individual or Joint/Group Filing (Check Applicable Line)					
(Street)					Form filed by One Report	ing Person			
PHOENIX	AZ	85034			Form filed by More than One Reporting Person				
(City)	(State)	(Zip)							

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)						5. Amount of Securities Beneficially Owned Following	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Indirect Beneficial Ownership
			Code	v	Amount	(A) or (D)	Price	Reported Transaction(s) (Instr. 3 and 4)		(Instr. 4)
Common Stock	09/23/2004		Α		8,620(1)	Α	\$ <mark>0</mark>	54,409 ⁽³⁾⁽⁴⁾	D	

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

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 Exerc Expiration Da (Month/Day/)	ate	7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)		8. Price of Derivative Security (Instr. 5)	derivative Securities Beneficially Owned Following Reported Transaction(s)	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		(Instr. 4)		
Employee Stock Option (right to buy)	\$17.47	09/23/2004		A		25,860		(2)	09/22/2014	Common Stock	25,860	\$0	25,860	D	

Explanation of Responses:

1. Restricted stock grant will vest 20% over a five year period starting January 3, 2005. The reporting person disclaims beneficial ownership of all of these shares.

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

3. Includes 9,170 shares as to which the Reporting Person disclaims beneficial ownership.

4. Includes 2,422 shares acquired during fiscal 2003 under the Avnet, Inc. Employee Stock Purchase Plan.

Remarks:

R. Neil Taylor, by power of

09/24/2004

** Signature of Reporting Person

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.

Date

<u>attorney</u>