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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):

August 29, 2007

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

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

2211 South 47th Street, Phoenix, Arizona

(Address of principal executive offices)

85034

(Zip Code)

Registrant's telephone number, including area code:

480-643-2000

Not Applicable

Former name or former address, if changed since last report

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))
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**Item 9.01 Financial Statements and Exhibits.**

(d) Exhibits

10.1 Employment Agreement dated as of July 11, 2005 between the Company and Stephen R. Phillips.

10.2 Change of Control Agreement dated as of December 1, 2006 between the Company and Stephen R. Phillips.

10.3 Employment Agreement dated as of March 5, 2007 between the Company and John Paget.

10.4 Amendment No. 10, effective as of September 6, 2006, to the Amended and Restated Receivables Purchase Agreement among Avnet Receivables Corporation, as Seller, Avnet, Inc., as Servicer, the Companies, as defined therein, the Financial Institutions, as defined therein, and JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)) as Agent.

10.5 Amendment No. 11, effective as of August 29, 2007, to the Amended and Restated Receivables Purchase Agreement among Avnet Receivables Corporation, as Seller, Avnet, Inc., as Servicer, the Companies, as defined therein, the Financial Institutions, as defined therein, and JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)) as Agent.

21. List of subsidiaries of the Company as of June 30 2007.

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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.

AVNET, INC.

August 29, 2007

By: */s/ Raymond Sadowski*

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*Name: Raymond Sadowski*

*Title: Senior Vice President and Chief Financial Officer*

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## Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
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21	List of subsidiaries of the Company as of June 30 2007.

AGREEMENT effective as of July 11, 2005 between AVNET, INC., a New York corporation with a principal place of business at 2211 South 47th Street, Phoenix, Arizona 85034 (“Avnet”) and Steve Phillips, having an office at 2211 South 47th Street, Phoenix, Arizona 85034 (“Phillips”).

## W I T N E S S E T H

### 1. Employment, Salary, Benefits.

1.1 Employment. Avnet agrees to employ Phillips and Phillips agrees to accept employment upon the terms and conditions hereinafter set forth.

#### 1.2 Term.

Phillips’ employment pursuant to this Agreement shall commence on July 11, 2005 and subject to earlier termination as provided in Section 2 below, shall continue for a period of one (1) year (until July 10, 2006, the “Initial Term”). Unless Phillips provides Avnet written notice at least thirty (30) days prior to the expiration of the Initial Term advising Avnet that Phillips does not intend to renew the Agreement as hereinafter described, then after July 10, 2006 employment shall continue until terminated by either party provided, however, that the party desiring to terminate the employment arrangement gives written notice thereof to the other not less than one (1) year prior to the date of actual termination of employment (“Notice Period”). By way of example, should Phillips desire not to renew after the Initial Term, such notice would have to be given no later than June 10, 2006. Thereafter (if not so terminated by Phillips at the end of the Initial Term), by way of example, if either Avnet or Phillips should desire to terminate the employment on July 10, 2008 such notice would have to be given not later than July 10, 2007.

1.3 Duties. Phillips is hereby engaged in an executive capacity and shall perform such duties for Avnet, or Avnet’s subsidiaries, divisions and operating units as may be assigned to him from time to time by the Chief Operational Excellence Officer. Phillips is currently engaged as Senior Vice President and Chief Information Officer. If Phillips is elected an officer or a director of Avnet or any subsidiary or division thereof, he shall serve as such without additional compensation.

1.4 Compensation. For all services to be rendered by Phillips and for all covenants undertaken by him pursuant to the Agreement, Avnet shall pay and Phillips shall accept such compensation (including base salary and incentive compensation) as shall be agreed upon in writing from time to time between Avnet and Phillips. In the event Phillips’s employment hereunder is terminated by the one (1) year notice provided for in Section 1.2 above and Avnet and Phillips fail to agree upon compensation during all or any portion of the one (1) year notice period prior to termination, then Phillips’s compensation (base salary and incentive compensation) during such portion of the notice period shall be equal to the cash compensation earned by Phillips during the four completed fiscal quarters preceding the date on which notice is given; and upon such termination (after a one-year notice) Phillips shall not be entitled to severance payments under any Avnet severance plan. In the alternative event that at least 30 days prior to the end of the Initial Term, Phillips notifies Avnet that he intends not to renew as described in 1.2 above, Phillips shall effective July 11, 2006 (the end of the Initial Term) revert to employee at will status (with employment terminable at any time by either Avnet or Phillips) and the provision in 1.2 above requiring a one-year notice shall not apply; and upon a subsequent termination of employment, Phillips shall be entitled if otherwise eligible to payments under any then-applicable Avnet severance plan. Notwithstanding anything to the contrary, in the event Phillips’s employment is terminated pursuant to 2.1 or 2.2 below, then the one-year notice provided in 1.2 above shall not be applicable and Phillips shall not be entitled to any severance pay benefit.

1.5 Other Compensation on Termination. Upon termination of this Agreement, Phillips shall be entitled to receive only such compensation as had accrued and was unpaid to the effective date of termination. If the termination occurs other than at the end of a fiscal year of Avnet, the compensation payable to Phillips (including base salary and incentive compensation) shall bear the same ratio to a full fiscal year’s remuneration as the number of days for which Phillips shall be entitled to remuneration bears to 365 days.

1.6 Additional Benefits. In addition to the compensation described in Subsection 1.4, Phillips shall be entitled to:

- a. In addition to the Company recognized holidays, Phillips shall be entitled to twenty-five (25) working days of paid vacation in each calendar year. Upon termination, Phillips shall be entitled to payment of any accrued, but unused vacation time, calculated using base salary rate of pay.
- b. Phillips will be eligible to participate in the group insurance, retirement and other benefits (except for severance pay benefit which the one-year termination notice described above is intended to replace) as are afforded to personnel of Avnet’s United States based employees generally and which are in effect from time to time. Phillips is also eligible to participate in Avnet’s long-term incentive plan and Avnet’s executive health improvement program. It is understood that Avnet does not by reason of this Agreement obligate itself to provide any such benefits to such personnel.

### 2. Early Termination.

2.1 Death or Disability. Phillips’s employment hereunder shall terminate on the date of Phillips’s death or upon Phillips suffering mental or physical injury, illness or incapacity that renders him unable to perform his customary duties hereunder on a full-time basis for a period of 365 substantially consecutive days, on the 365th such day. The opinion of a medical doctor licensed to practice in the State of Arizona (or such other state wherein Phillips then resides) and having Board certification in his or her field of

specialization or the receipt of or entitlement of Phillips to disability benefits under any policy of insurance provided or made available by Avnet or under federal Social Security laws, shall be conclusive evidence of such disability.

2.2 Cause. Phillips's employment hereunder may also be terminated by Avnet at any time prior to the expiration of the term hereof without notice for cause, including, but not limited to, Phillips's gross misconduct, breach of any material term of this Agreement, willful breach, habitual neglect or wanton disregard of his duties, or conviction of any criminal act.

### 3. Competitive Employment.

3.1 Full time. Phillips shall devote his full time, best efforts, attention and energies to the business and affairs of Avnet and shall not, during the term of his employment, be engaged in any other activity which, in the sole judgment of Avnet, will interfere with the performance of his duties hereunder.

3.2 Non-Competition. While employed by Avnet or any subsidiary, division or operating unit of Avnet, Phillips shall not, without the written consent of the Chief Executive Officer of Avnet, directly or indirectly (whether through his spouse, child or parent, other legal entity or otherwise): own, manage, operate, join, control, participate in, invest in, or otherwise be connected with, in any manner, whether as an officer, director, employee, partner, investor, shareholder, consultant, lender or otherwise, any business entity which is engaged in, or is in any way related to or competitive with the business of Avnet, provided, however, notwithstanding the foregoing Phillips shall not be prohibited from owning, directly or indirectly, up to 5% of the outstanding equity interests of any company or entity the stock or other equity interests of which is publicly traded on a national securities exchange or on the NASDAQ over-the-counter market.

3.3 Non-Solicitation. Phillips further agrees that he will not, at any time while employed by Avnet or any subsidiary, division or operating unit of Avnet and for a period of one year after the termination of employment with Avnet, without the written consent of an officer authorized to act in the matter by the Board of Directors of Avnet, directly or indirectly, on Phillips's behalf or on behalf of any person or entity, induce or attempt to induce any employee of Avnet or any subsidiary or affiliate of Avnet (collectively the "Avnet Group") or any individual who was an employee of the Avnet Group during the one (1) year prior to the date of such inducement, to leave the employ of the Avnet Group or to become employed by any person other than members of the Avnet Group or offer or provide employment to any such employee.

### 4. Definitions:

The words and phrases set forth below shall have the meanings as indicated:

4.1 Confidential Information. That confidential business information of Avnet, whether or not discovered, developed, or known by Phillips as a consequence of his employment with Avnet. Without limiting the generality of the foregoing, Confidential Information shall include information concerning customer identity, needs, buying practices and patterns, sales and management techniques, employee effectiveness and compensation information, supply and inventory techniques, manufacturing processes and techniques, product design and configuration, market strategies, profit and loss information, sources of supply, product cost, gross margins, credit and other sales terms and conditions. Confidential Information shall also include, but not be limited to, information contained in Avnet's manuals, memoranda, price lists, computer programs (such as inventory control, billing, collection, etc.) and records, whether or not designated, marked or otherwise identified by Avnet as Confidential Information.

4.2 Developments. Those inventions, discoveries, improvements, advances, methods, practices and techniques, concepts and ideas, whether or not patentable, relating to Avnet's present and prospective activities and products.

### 5. Developments, Confidential Information and Related Materials:

5.1 Assignment of Developments. Any and all Developments developed by Phillips (acting alone or in conjunction with others) during the period of Phillips's employment hereunder shall be conclusively presumed to have been created for or on behalf of Avnet (or Avnet's subsidiary or affiliate for which Phillips is working) as part of Phillips's obligations to Avnet hereunder. Such Developments shall be the property of and belong to Avnet (or Avnet's subsidiary or affiliate for which Phillips is working) without the payment of consideration therefor in addition to Phillips's compensation hereunder, and Phillips hereby transfers, assigns and conveys all of Phillips's right, title and interest in any such Developments to Avnet (or Avnet's subsidiary or affiliate for which Phillips is working) and agrees to execute and deliver any documents that Avnet deems necessary to effect such transfer on the demand of Avnet.

5.2 Restrictions on Use and Disclosure. Phillips agrees not to use or disclose at any time after the date hereof, except with the prior written consent of an officer authorized to act in the matter by the Board of Directors of Avnet, any Confidential Information which is or was obtained or acquired by Phillips while in the employ of Avnet or any subsidiary or affiliate of Avnet, provided, however, that this provision shall not preclude Phillips from (i) the use or disclosure of such information which presently is known generally to the public or which subsequently comes into the public domain, other than by way of disclosure in violation of this Agreement or in any other unauthorized fashion, or (ii) disclosure of such information required by law or court order, provided that prior to such disclosure required by law or court order Phillips will have given Avnet three (3) business days' written notice (or, if disclosure is required to be made in less than three (3) business days, then such notice shall be given as promptly as practicable after determination that disclosure may be required) of the nature of the law or order requiring disclosure and the disclosure to be made in accordance therewith.

5.3 Return of Documents. Upon termination of Phillips's employment with Avnet, Phillips shall forthwith deliver to the Vice President of Human Resources of Avnet all documents, customer lists and related documents, price and procedure manuals and guides, catalogs, records, notebooks and similar repositories of or containing Confidential Information and/or Developments, including all copies then in his possession or control whether prepared by him or others.

## 6. Miscellaneous:

6.1 Consent to Arbitration. Except for the equitable relief provisions set forth in Section 6.2 below, Avnet and Phillips agree to arbitrate any controversy or claim arising out of this Agreement or otherwise relating to Phillips's employment or the termination of employment or this Agreement, in accordance with the provisions of the Mutual Agreement to Arbitrate Claims, a copy of which is annexed hereto as Exhibit A.

6.2 Equitable Relief. Phillips acknowledges that any material breach of any of the provisions of Sections 3 and/or 5 would entail irreparable injury to Avnet's goodwill and jeopardize Avnet's competitive position in the marketplace or Confidential Information, or both, and that in addition to Avnet's other remedies, Phillips consents and Avnet shall be entitled, as a matter of right, to an injunction issued by any court of competent jurisdiction restraining any breach of Phillips and/or those with whom Phillips is acting in concert and to other equitable relief to prevent any such actual, intended or likely breach.

6.3 Survival. The provisions of Sections 3.2, 3.3, 4, 5, and 6 shall survive the termination of Phillips's employment hereunder.

6.4 Interpretation. If any court of competent jurisdiction or duly constituted arbitration panel shall refuse to enforce any or all of the provisions hereof because they are more extensive (whether as to geographic scope, duration, activity, subject or otherwise) than is reasonable, it is expressly understood and agreed that such provisions shall not be void, but that for the purpose of such proceedings and in such jurisdiction, the restrictions contained herein shall be deemed reduced or limited to the extent necessary to permit enforcement of such provisions.

6.5 Succession. This Agreement shall extend to and be binding upon Phillips, his legal representatives, heirs and distributees and upon Avnet, its successors and assigns.

6.6 Entire Agreement. This Agreement and the Exhibits hereto contain the entire agreement of the parties with respect to their subject matter and no waiver, modification or change of any provisions hereof shall be valid unless in writing and signed by the parties against whom such claimed waiver, modification or change is sought to be enforced.

6.7 Waiver of Breach. The waiver of any breach of any term or condition of this Agreement shall not be deemed to constitute a waiver of any other term or condition of this Agreement.

6.8 Notices. All notices pursuant to this Agreement shall be in writing and shall be given by registered or certified mail, or the equivalent, return receipt requested, addressed to the parties hereto at the addresses set forth above, or to such address as may hereafter be specified by notice in writing in the same manner by any party or parties.

6.9 Headings. Except for the headings in Section 4, the headings of the sections and subsections are inserted for convenience only and shall not be deemed to constitute a part hereof or to affect the meaning thereof.

6.10 Choice of Law. This Agreement shall be governed by the laws of Arizona, without regard to the conflict of laws provisions thereof.

IN WITNESS WHEREOF, parties have executed this Agreement effective as of the day and year first above written.

AVNET, INC.

By /s/ Roy Vallee

Roy Vallee  
Chief Executive Officer

/s/ Steve Phillips

STEVE PHILLIPS

## EXHIBIT A

### MUTUAL AGREEMENT TO ARBITRATE CLAIMS

I recognize that differences may arise between Avnet, Inc. ("the Company") and me during or following my employment with the Company, and that those differences may or may not be related to my employment. I understand and agree that by entering into this Agreement to Arbitrate Claims ("Agreement"), I anticipate gaining the benefits of a speedy, impartial dispute-resolution procedure.

Except as provided in this Agreement, the Federal Arbitration Act shall govern the interpretation, enforcement and all proceedings pursuant to this Agreement. To the extent that the Federal Arbitration Act is inapplicable, applicable state law pertaining to agreements to arbitrate shall apply.

I understand that any reference in this Agreement to the Company will be a reference also to all divisions, subsidiaries and affiliates of the Company. Additionally, except as otherwise provided herein, any reference to the Company shall also include all benefit plans; the benefit plans' sponsors, fiduciaries, administrators, affiliates; and all successors and assigns of any of them.

## **CLAIMS COVERED BY THE AGREEMENT**

The Company and I mutually consent to the resolution by arbitration of all claims or controversies ("claims"), whether or not arising out of my employment (or its termination), which the Company may have against me or that I may have against the Company or against its officers, directors, employees or agents in their capacity as such or otherwise. The claims covered by this Agreement include, but are not limited to, claims for wages or other compensation due; claims for breach of any contract or covenant (express or implied); tort claims; claims for discrimination and harassment (including, but not limited to, race, sex, sexual orientation, religion, national origin, age, marital status, medical condition, handicap or disability); claims for benefits (except where an employee benefit or pension plan specifies that its claims procedure shall culminate in an arbitration procedure different from this one); and claims for violation of any federal, state, or other governmental law, statute, regulation, or ordinance, except claims excluded in the section entitled "Claims Not Covered by the Agreement."

Except as otherwise provided in this Agreement, both the Company and I agree that neither of us shall initiate nor prosecute any lawsuit or administrative action (other than an administrative charge of discrimination) in any way related to any claim covered by this Agreement.

## **CLAIMS NOT COVERED BY THE AGREEMENT**

Claims I may have for workers' compensation or unemployment compensation benefits are not covered by this Agreement.

Also not covered are claims by the Company for injunctive and/or other equitable relief including, but not limited to, claims for injunctive and/or other equitable relief for unfair competition and/or the use and/or unauthorized disclosure of trade secrets or confidential information, as to which I understand and agree that the Company may seek and obtain relief from a court of competent jurisdiction.

## **REQUIRED NOTICE OF ALL CLAIMS AND STATUTE OF LIMITATIONS**

The Company and I agree that the aggrieved party must give written notice of any claim to the other party within one (1) year of the date the aggrieved party first has knowledge of the event giving rise to the claim; otherwise the claim shall be void and deemed waived, even if there is a federal or state statute of limitations which would have given more time to pursue the claim.

Written notice to the Company, or its officers, directors, employees or agents, shall be sent to its President at the Company's then-current address. I will be given written notice at the last address recorded in my personnel file.

The written notice shall identify and describe the nature of all claims asserted and the facts upon which such claims are based. The notice shall be sent to the other party by certified or registered mail, return receipt requested.

## **DISCOVERY**

Each party shall have the right to take the deposition of one individual and any expert witness designated by another party. Each party also shall have the right to propound requests for production of documents to any party. Additional discovery may be had only where the panel of arbitrators selected pursuant to this Agreement so orders, upon a showing of substantial need.

At least thirty (30) days before the arbitration, the parties must exchange lists of witnesses, including any expert, and copies of all exhibits intended to be used at the arbitration.

## **SUBPOENAS**

Each party shall have the right to subpoena witnesses and documents for the arbitration.

## **ARBITRATION PROCEDURES**

The Company and I agree that, except as provided in this Agreement, any arbitration shall be in accordance with the then-current Model Employment Arbitration Procedures of the American Arbitration Association ("AAA") before a panel of three arbitrators who are licensed to practice law in the state where the arbitration is to take place ("the Panel"). The arbitration shall take place in or near the city in which I am or was last employed by the Company.

The Panel shall apply the substantive law (and the law of remedies, if applicable) of the state in which the claim arose, or federal law, or both, as applicable to the claim(s) asserted: The Federal Rules of Evidence shall apply. The Panel, and not any federal, state, or local court of agency, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability or formation of this Agreement, including but not limited to any claim that all or any part of this Agreement is void or voidable. The Panel shall render an award and opinion in the form typically rendered in labor arbitrations. The arbitration shall be final and binding upon the parties.

The Panel shall have jurisdiction to hear and rule on pre-hearing disputes and is authorized to hold pre-hearing conferences by telephone or in person, as the Panel deems necessary. The Panel shall have the authority to entertain a motion to dismiss and/or a



motion for summary judgment by any party and shall apply the standards governing such motions under the Federal Rules of Civil Procedure.

Either party, at its expense, may arrange for and pay the cost of a court reporter to provide a stenographic record of proceedings.

### **ARBITRATION FEES AND COSTS**

The Company and I shall equally share the fees and costs of the Panel. Each party shall pay for its own costs and attorneys' fees, if any. However, if any party prevails on a statutory claim that affords the prevailing party attorneys' fees, or if there is a written agreement providing for fees, the Panel may award reasonable fees to the prevailing party.

### **INTERSTATE COMMERCE**

I understand and agree that the Company is engaged in transactions involving interstate commerce and that my employment involves such commerce.

### **REQUIREMENTS FOR MODIFICATION OR REVOCATION**

This Agreement to arbitrate shall survive the termination of my employment. It can only be revoked or modified by a writing signed by me and an officer of the Company that specifically states an intent to revoke or modify this Agreement.

### **SOLE AND ENTIRE AGREEMENT**

This is the complete agreement of the parties on the subject of arbitration of disputes, except for any arbitration agreement in connection with any pension or benefit plan. This Agreement supersedes any prior or contemporaneous oral or written understanding on the subject. No party is relying on any representations, oral or written, on the subject of the effect, enforceability or meaning of this Agreement, except as specifically set forth in this Agreement.

### **CONSTRUCTION**

If any provision of this Agreement is adjudged to be void or otherwise unenforceable, in whole or in part, such adjudication shall not affect the validity of the remainder of the Agreement.

### **CONSIDERATION**

The promises by the Company and by me to arbitrate differences, rather than litigate them before courts or other bodies, provide consideration for each other.

### **NOT AN EMPLOYMENT AGREEMENT**

This Agreement is not, and shall not be construed to create, any contract of employment, express or implied. Nor does this Agreement in any way alter the "at-will" status of my employment.

### **VOLUNTARY AGREEMENT**

I ACKNOWLEDGE THAT I HAVE CAREFULLY READ THIS AGREEMENT, THAT I UNDERSTAND ITS TERMS, THAT ALL UNDERSTANDINGS AND AGREEMENTS BETWEEN THE COMPANY AND ME RELATING TO THE SUBJECTS COVERED IN THE AGREEMENT ARE CONTAINED IN IT, AND THAT I HAVE ENTERED INTO THE AGREEMENT VOLUNTARILY AND NOT IN RELIANCE ON ANY PROMISES OR REPRESENTATIONS BY THE COMPANY OTHER THAN THOSE CONTAINED IN THIS AGREEMENT ITSELF.

I UNDERSTAND THAT BY SIGNING THIS AGREEMENT I AM GIVING UP MY RIGHT TO A JURY TRIAL.

I FURTHER ACKNOWLEDGE THAT I HAVE BEEN GIVEN THE OPPORTUNITY TO DISCUSS THIS AGREEMENT WITH MY PRIVATE LEGAL COUNSEL AND HAVE AVAILED MYSELF OF THAT OPPORTUNITY TO THE EXTENT I WISH TO DO SO.

EMPLOYEE

AVNET, INC.

\_\_\_\_\_  
Steve Phillips

\_\_\_\_\_  
Roy Vallee

Date:

Chief Executive Officer

Date:

## CHANGE OF CONTROL AGREEMENT

This Change of Control Agreement (the "Agreement") is made effective as of the 1<sup>st</sup> day of December, 2006, between Avnet, Inc., a New York corporation with its principal place of business at 2211 South 47<sup>th</sup> Street, Phoenix, Arizona 85034 Arizona ("Avnet" or "the Company") and Steven R. Phillips (the "Officer"). Avnet and the Officer are collectively referred to in this Agreement as "the Parties."

WHEREAS, the Officer holds the position of Vice President with the Company; and

WHEREAS, the Parties wish to provide for certain payments to the Officer in the event of a Change of Control of the Company and the subsequent termination of the Officer's employment without cause or the Constructive Termination of the Officer's employment, as those capitalized terms are defined below;

NOW, THEREFORE, the Parties agree as follows:

### 1. Definitions.

(a) "Change of Control" means the happening of any of the following events:

- (i) the acquisition by any individual, entity or group (within the meaning of Section 13(d)(3) or 14(d)(2) of the Exchange Act (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 50% or more of either (A) the then outstanding shares of common stock of the Company or (B) the combined voting power of the then outstanding voting securities of the Company entitled to vote generally in the election of directors; provided, however, that the following transactions shall not constitute a Change of Control under this subsection (i): (w) any transaction that is authorized by the Board of Directors of the Company as constituted prior to the effective date of the transaction, (x) any acquisition directly from the Company (excluding an acquisition by virtue of the exercise of a conversion privilege), (y) any acquisition by the Company, or (z) any acquisition by any employee benefit plan (or related trust) sponsored or maintained by the Company or any entity controlled by the Company; or
- (ii) individuals who, as of the effective date hereof, constitute the Board of Directors of the Company (the "Incumbent Board") cease for any reason to constitute at least a majority of the Board; provided, however, that any individual becoming a director subsequent to the effective date hereof whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of either an actual or threatened election contest (as such terms are used in Rule 14a-11 of Regulation 14A promulgated under the Exchange Act) or other actual or threatened solicitation of proxies or consents by or on behalf of a Person other than the Board; or
- (iii) Approval by the stockholders of the Company of a complete liquidation or dissolution of the Company or the sale or other disposition of all or substantially all of the assets of the Company.

(b) "Constructive Termination" means the happening of any of the following events:

- (i) a material diminution of Officer's responsibilities, including, without limitation, title and reporting relationship;
- (ii) relocation of the Officer's office greater than 50 miles from its location as of the effective date of this Agreement without the consent of the Officer;
- (iii) a material reduction in Officer's compensation and benefits.

(c) The "Exchange Act" shall mean the 1934 Securities Exchange Act, as amended.

2. Constructive Termination or Termination after Change of Control. If, within 24 months following a Change of Control, the Company or its successor terminates Officer's employment without cause or by Constructive Termination, Officer will be paid, in lieu of any other rights under any employment agreement between the Officer and the Company, in a lump sum payment, an amount equal to 1.5 times the sum of (i) the Officer's annual salary for the year in which such termination occurs and (ii) the Officer's incentive compensation equal to the average of such incentive compensation for the highest two of the last five full fiscal years. All unvested stock options shall accelerate and vest in accordance with the early vesting provisions under the applicable stock option plans and all incentive stock program shares allocated but not yet delivered will be accelerated so as to be immediately deliverable. Officer shall receive his or her accrued and unpaid salary and any accrued and unpaid pro rata bonus (assuming target payout) through the date of termination, and Officer will continue to participate in the medical, dental, life, disability and automobile benefits in which Officer is then participating for a period of two years from the date of termination.

3. Miscellaneous. This Agreement modifies any employment agreement between Officer and the Company only with respect to such terms and conditions that are specifically addressed in this Agreement. All other provisions of any employment agreement between the Company and Officer shall remain in full force and effect.

AVNET, INC.

By

Raymond Sadowski

Its: Senior VP and CFO

Officer

Steven R. Phillips

AGREEMENT effective as of March 5, 2007 between AVNET, INC., a New York corporation with a principal place of business at 2211 South 47th Street, Phoenix, Arizona 85034 ("Avnet") and John Paget, having an office at 8700 S. Price Road, Tempe, Arizona 85284 ("Paget").

## WITNESSETH

### 1. Employment, Salary, Benefits:

1.1 Employment. Avnet agrees to employ Paget and Paget agrees to accept employment upon the terms and conditions hereinafter set forth.

1.2 Term. Paget's employment shall commence on March 5, 2007 and shall continue until terminated. Paget's employment may be terminated as provided in 2.1 or 2.2 below. Alternatively, it may be terminated by either party at any time without cause provided, however, that the party desiring to terminate the employment without cause gives written notice thereof to the other not less than one (1) year prior to the date of actual termination of employment. By way of example, if either Avnet or Paget should desire to terminate the employment on June 15, 2011, then such notice would have to be given not later than June 15, 2010.

1.3 Duties. Paget is hereby engaged in an executive capacity and shall perform such duties for Avnet, or Avnet's subsidiaries, divisions and operating units as may be assigned to him from time to time by the Chief Executive Officer or the Chief Operating Officer of Avnet. Paget is currently engaged as President of Avnet Technology Solutions. If Paget is elected an officer or a director of Avnet or any subsidiary or division thereof, he shall serve as such without additional compensation and may be removed as such officer at any time.

1.4 Compensation. For all services to be rendered by Paget and for all covenants undertaken by him pursuant to the Agreement, Avnet shall pay and Paget shall accept such compensation (including base salary and incentive compensation) as shall be agreed upon from time to time between Avnet and Paget. In the event the parties fail to agree upon compensation for any fiscal year, then Paget's compensation for any such fiscal year (base salary and incentive compensation) shall be equal to the cash compensation earned by Paget during the preceding fiscal year. In the event Paget's employment hereunder is terminated by the one (1) year notice provided for in Section 1.2 above and Avnet and Paget fail to agree upon compensation during a portion of the one (1) year notice period prior to termination, then Paget's compensation (base salary and incentive compensation) during such portion of the notice period shall be prorated based on the average cash compensation earned by Paget during the four completed fiscal quarters preceding the date on which notice is given. Upon any such termination Paget shall not be entitled to severance payments under any Avnet severance plan. Notwithstanding anything to the contrary, in the event Paget's employment is terminated pursuant to 2.1 or 2.2 below, then the one-year notice provided in 1.2 above shall not be applicable and Paget shall not be entitled to any severance pay benefit.

1.5 Other Compensation on Termination. Upon termination of employment, Paget shall be entitled to receive only such compensation as had accrued and was unpaid to the effective date of termination. If the termination occurs other than at the end of a fiscal year of Avnet, the compensation payable to Paget (including base salary and incentive compensation) shall bear the same ratio to a full fiscal year's remuneration as the number of days for which Paget shall be entitled to remuneration bears to 365 days.

1.6 Additional Benefits. In addition to the compensation described in Subsection 1.4, Paget shall be entitled to vacation, insurance, retirement and other benefits (except for severance pay benefit which the one-year termination notice described above is intended to replace) as are afforded to personnel of Avnet's United States based Technology Solutions group operating units generally and which are in effect from time to time. It is understood that Avnet does not by reason of this Agreement obligate itself to provide any such benefits to such personnel.

### 2. Early Termination.

2.1 Death or Disability. Paget's employment hereunder shall terminate on the date of Paget's death or upon Paget suffering mental or physical injury, illness or incapacity that renders him unable to perform his customary duties hereunder on a full-time basis for a period of 365 substantially consecutive days, on the 365th such day. The opinion of a medical doctor licensed to practice in the State of Arizona (or such other state wherein Paget then resides) and having Board certification in his or her field of specialization or the receipt of or entitlement of Paget to disability benefits under any policy of insurance provided or made available by Avnet or under federal Social Security laws, shall be conclusive evidence of such disability.

2.2 Cause. Paget's employment hereunder may also be terminated by Avnet at any time without notice for cause, including, but not limited to, Paget's gross misconduct, breach of any material term of this Agreement, willful breach, habitual neglect or wanton disregard of his duties, or conviction of any criminal act.

### 3. Competitive Employment:

3.1 Full time. Paget shall devote his full time, best efforts, attention and energies to the business and affairs of Avnet and shall not, during the term of his employment, be engaged in any other activity which, in the sole judgment of Avnet, will interfere with the performance of his duties hereunder.

3.2 Non-Competition. While employed by Avnet or any subsidiary, division or operating unit of Avnet, Paget shall not, without the written consent of the Chief Executive Officer of Avnet, directly or indirectly (whether through his spouse, child or parent, other legal entity or otherwise): own, manage, operate, join, control, participate in, invest in, or otherwise be connected with, in any manner, whether as an officer, director, employee, partner, investor, shareholder, consultant, lender or otherwise, any business entity which is engaged in, or is in any way related to or competitive with the business of Avnet, provided, however, notwithstanding the foregoing Paget shall not be prohibited from owning, directly or indirectly, up to 5% of the outstanding equity interests of any company or entity the stock or other equity interests of which is publicly traded on a national securities exchange or on the NASDAQ over-the-counter market.

3.3 Non-Solicitation. Paget further agrees that he will not, at any time while employed by Avnet or any subsidiary, division or operating unit of Avnet and for a period of two (2) years after the termination of employment with Avnet, without the written consent of an officer authorized to act in the matter by the Board of Directors of Avnet, directly or indirectly, on Paget's behalf or on behalf of any person or entity, induce or attempt to induce any employee of Avnet or any subsidiary or affiliate of Avnet (collectively the "Avnet Group") or any individual who was an employee of the Avnet Group during the one (1) year prior to the date of such inducement, to leave the employ of the Avnet Group or to become employed by any person other than members of the Avnet Group or offer or provide employment to any such employee.

#### 4. Definitions:

The words and phrases set forth below shall have the meanings as indicated:

4.1 Confidential Information. That confidential business information of Avnet, whether or not discovered, developed, or known by Paget as a consequence of his employment with Avnet. Without limiting the generality of the foregoing, Confidential Information shall include information concerning customer identity, needs, buying practices and patterns, sales and management techniques, employee effectiveness and compensation information, supply and inventory techniques, manufacturing processes and techniques, product design and configuration, market strategies, profit and loss information, sources of supply, product cost, gross margins, credit and other sales terms and conditions. Confidential Information shall also include, but not be limited to, information contained in Avnet's manuals, memoranda, price lists, computer programs (such as inventory control, billing, collection, etc.) and records, whether or not designated, marked or otherwise identified by Avnet as Confidential Information.

4.2 Developments. Those inventions, discoveries, improvements, advances, methods, practices and techniques, concepts and ideas, whether or not patentable, relating to Avnet's present and prospective activities and products.

#### 5. Developments, Confidential Information and Related Materials:

5.1 Assignment of Developments. Any and all Developments developed by Paget (acting alone or in conjunction with others) during the period of Paget's employment hereunder shall be conclusively presumed to have been created for or on behalf of Avnet (or Avnet's subsidiary or affiliate for which Paget is working) as part of Paget's obligations to Avnet hereunder. Such Developments shall be the property of and belong to Avnet (or Avnet's subsidiary or affiliate for which Paget is working) without the payment of consideration therefor in addition to Paget's compensation hereunder, and Paget hereby transfers, assigns and conveys all of Paget's right, title and interest in any such Developments to Avnet (or Avnet's subsidiary or affiliate for which Paget is working) and agrees to execute and deliver any documents that Avnet deems necessary to effect such transfer on the demand of Avnet.

5.2 Restrictions on Use and Disclosure. Paget agrees not to use or disclose at any time after the date hereof, except with the prior written consent of an officer authorized to act in the matter by the Board of Directors of Avnet, any Confidential Information which is or was obtained or acquired by Paget while in the employ of Avnet or any subsidiary or affiliate of Avnet, provided, however, that this provision shall not preclude Paget from (i) the use or disclosure of such information which presently is known generally to the public or which subsequently comes into the public domain, other than by way of disclosure in violation of this Agreement or in any other unauthorized fashion, or (ii) disclosure of such information required by law or court order, provided that prior to such disclosure required by law or court order Paget will have given Avnet three (3) business days' written notice (or, if disclosure is required to be made in less than three (3) business days, then such notice shall be given as promptly as practicable after determination that disclosure may be required) of the nature of the law or order requiring disclosure and the disclosure to be made in accordance therewith.

5.3 Return of Documents. Upon termination of Paget's employment with Avnet, Paget shall forthwith deliver to the Chief Executive Officer of Avnet all documents, customer lists and related documents, price and procedure manuals and guides, catalogs, records, notebooks and similar repositories of or containing Confidential Information and/or Developments, including all copies then in his possession or control whether prepared by him or others.

#### 6. Miscellaneous:

6.1. Consent to Arbitration. Except for the equitable relief provisions set forth in Section 6.2 below, Avnet and Paget agree to arbitrate any controversy or claim arising out of this Agreement or otherwise relating to Paget's employment or the termination of employment or this Agreement, in accordance with the provisions of the Mutual Agreement to Arbitrate Claims, a copy of which is annexed hereto as Exhibit A.

6.2 Equitable Relief. Paget acknowledges that any material breach of any of the provisions of Sections 3 and/or 5 would entail irreparable injury to Avnet's goodwill and jeopardize Avnet's competitive position in the marketplace or Confidential Information,

or both, and that in addition to Avnet's other remedies, Paget consents and Avnet shall be entitled, as a matter of right, to an injunction issued by any court of competent jurisdiction restraining any breach of Paget and/or those with whom Paget is acting in concert and to other equitable relief to prevent any such actual, intended or likely breach.

6.3 Survival. The provisions of Sections 3.2, 3.3, 4, 5, and 6 shall survive the termination of Paget's employment hereunder.

6.4 Interpretation. If any court of competent jurisdiction or duly constituted arbitration panel shall refuse to enforce any or all of the provisions hereof because they are more extensive (whether as to geographic scope, duration, activity, subject or otherwise) than is reasonable, it is expressly understood and agreed that such provisions shall not be void, but that for the purpose of such proceedings and in such jurisdiction, the restrictions contained herein shall be deemed reduced or limited to the extent necessary to permit enforcement of such provisions.

6.5 Succession. This Agreement shall extend to and be binding upon Paget, his legal representatives, heirs and distributees and upon Avnet, its successors and assigns.

6.6 Entire Agreement. This Agreement and the Exhibits hereto contain the entire agreement of the parties with respect to their subject matter and no waiver, modification or change of any provisions hereof shall be valid unless in writing and signed by the parties against whom such claimed waiver, modification or change is sought to be enforced.

6.7 Waiver of Breach. The waiver of any breach of any term or condition of this Agreement shall not be deemed to constitute a waiver of any other term or condition of this Agreement.

6.8 Notices. All notices pursuant to this Agreement shall be in writing and shall be given by registered or certified mail, or the equivalent, return receipt requested, addressed to the parties hereto at the addresses set forth above, or to such address as may hereafter be specified by notice in writing in the same manner by any party or parties.

6.9 Headings. Except for the headings in Section 4, the headings of the sections and subsections are inserted for convenience only and shall not be deemed to constitute a part hereof or to affect the meaning thereof.

IN WITNESS WHEREOF, parties have executed this Agreement effective as of the day and year first above written.

AVNET, INC.

By: /s/ Roy Vallee

Title: Chief Executive Officer

/s/ John Paget

JOHN PAGET

EXHIBIT A

#### MUTUAL AGREEMENT TO ARBITRATE CLAIMS

I recognize that differences may arise between Avnet, Inc. ("the Company") and me during or

following my employment with the Company, and that those differences may or may not be related to my employment. I understand and agree that by entering into this Agreement to Arbitrate Claims ("Agreement"). I anticipate gaining the benefits of a speedy, impartial dispute-resolution procedure.

Except as provided in this Agreement, the Federal Arbitration Act shall govern the interpretation, enforcement and all proceedings pursuant to this Agreement. To the extent that the Federal Arbitration Act is inapplicable, applicable state law pertaining to agreements to arbitrate shall apply.

I understand that any reference in this Agreement to the Company will be a reference also to all divisions, subsidiaries and affiliates of the Company. Additionally, except as otherwise provided herein, any reference to the Company shall also include all benefit plans; the benefit plans' sponsors, fiduciaries, administrators, affiliates; and all successors and assigns of any of them.

#### CLAIMS COVERED BY THE AGREEMENT

The Company and I mutually consent to the resolution by arbitration of all claims or controversies ("claims"), whether or not arising out of my employment (or its termination), which the Company may have against me or that I may have against the Company or against its officers, directors, employees or agents in their capacity as such or otherwise. The claims covered by this Agreement include, but are not limited to, claims for wages or other compensation due; claims for breach of any contract or covenant (express or implied); tort claims; claims for discrimination and harassment (including, but not limited to, race, sex, sexual orientation, religion, national origin, age, marital status, medical condition, handicap or disability); claims for benefits (except where an employee benefit or pension plan specifies that its claims procedure shall culminate in an arbitration procedure different from this one); and claims for violation of any federal, state, or other governmental law, statute, regulation, or ordinance, except claims excluded in the section entitled "Claims Not Covered by the Agreement."

Except as otherwise provided in this Agreement, both the Company and I agree that neither of us shall initiate nor prosecute any lawsuit or administrative action (other than an administrative charge of discrimination) in any way related to any claim covered by this Agreement.

#### CLAIMS NOT COVERED BY THE AGREEMENT

Claims I may have for workers' compensation or unemployment compensation benefits are not covered by this Agreement.

Also not covered are claims by the Company for injunctive and/or other equitable relief including, but not limited to, claims for injunctive and/or other equitable relief for unfair competition and/or the use and/or unauthorized disclosure of trade secrets or confidential information, as to which I understand and agree that the Company may seek and obtain relief from a court of competent jurisdiction.

#### REQUIRED NOTICE OF ALL CLAIMS AND STATUTE OF LIMITATIONS

The Company and I agree that the aggrieved party must give written notice of any claim to the other party within one (1) year of the date the aggrieved party first has knowledge of the event giving rise to the claim; otherwise the claim shall be void and deemed waived even if there is a federal or state statute of limitations which would have given more time to pursue the claim.

Written notice to the Company, or its officers, directors, employees or agents, shall be sent to its President at the Company's then-current address. I will be given written notice at the last address recorded in my personnel file.

The written notice shall identify and describe the nature of all claims asserted and the facts upon which such claims are based. The notice shall be sent to the other party by certified or registered mail, return receipt requested.

#### DISCOVERY

Each party shall have the right to take the deposition of one individual and any expert witness designated by another party. Each party also shall have the right to propound requests for production of documents to any party.

Additional discovery may be had only where the panel of arbitrators selected pursuant to this Agreement so orders, upon a showing of substantial need.

At least thirty (30) days before the arbitration, the parties must exchange lists of witnesses, including any expert, and copies of all exhibits intended to be used at the arbitration.

#### SUBPOENAS

Each party shall have the right to subpoena witnesses and documents for the arbitration.

#### ARBITRATION PROCEDURES

The Company and I agree that, except as provided in this Agreement, any arbitration shall be in accordance with the then-current Model Employment Arbitration Procedures of the American Arbitration Association ("AAA") before a panel of three arbitrators who are licensed to practice law in the state where the arbitration is to take place ("the Panel"). The arbitration shall take place in or near the city in which I am or was last employed by the Company.

The Panel shall apply the substantive law (and the law of remedies, if applicable) of the state in which the claim arose, or federal law, or both, as applicable to the claim(s) asserted: The Federal Rules of Evidence shall apply.

The Panel, and not any federal, state, or local court of agency, shall have exclusive authority to resolve any dispute relating to the interpretation, applicability, enforceability or formation of this Agreement, including but not limited to any claim that all or any part of this Agreement is void or voidable. The Panel shall render an award and opinion in the form typically rendered in labor arbitrations. The arbitration shall be final and binding upon the parties.

The Panel shall have jurisdiction to hear and rule on pre-hearing disputes and is authorized to hold pre-hearing conferences by telephone or in person, as the Panel deems necessary. The Panel shall have the authority to entertain a motion to dismiss and/or a motion for summary judgment by any party and shall apply the standards governing such motions under the Federal Rules of Civil Procedure.

Either party, at its expense, may arrange for and pay the cost of a court reporter to provide a stenographic record of proceedings.

#### ARBITRATION FEES AND COSTS

The Company and I shall equally share the fees and costs of the Panel. Each party shall pay for its own costs and attorneys' fees, if any. However, if any party prevails on a statutory claim that affords the prevailing party attorneys' fees, or if there is a written agreement providing for fees, the Panel may award reasonable fees to the prevailing party.

#### INTERSTATE COMMERCE

I understand and agree that the Company is engaged in transactions involving interstate commerce and that my employment involves such commerce.

#### REQUIREMENTS FOR MODIFICATION OR REVOCATION

This Agreement to arbitrate shall survive the termination of my employment. It can only be revoked or modified by a writing signed by me and an officer of the Company that specifically states an intent to revoke or modify this Agreement.

#### SOLE AND ENTIRE AGREEMENT

This is the complete agreement of the parties on the subject of arbitration of disputes, except for any arbitration agreement in connection with any pension or benefit plan. This Agreement supersedes any prior or contemporaneous oral or written understanding on the subject. No party is relying on any representations, oral or written, on the subject of the effect, enforceability or meaning of this Agreement, except as specifically set forth in this Agreement.

#### CONSTRUCTION

If any provision of this Agreement is adjudged to be void or otherwise unenforceable, in whole or in part, such adjudication shall not affect the validity of the remainder of the Agreement.

#### CONSIDERATION

The promises by the Company and by me to arbitrate differences, rather than litigate them before courts or other bodies, provide consideration for each other.

#### NOT AN EMPLOYMENT AGREEMENT

This Agreement is not, and shall not be construed to create, any contract of employment, express or implied. Nor does this Agreement in any way alter the "at-will" status of my employment.

VOLUNTARY AGREEMENT

I ACKNOWLEDGE THAT I HAVE CAREFULLY READ THIS AGREEMENT, THAT I UNDERSTAND ITS TERMS, THAT ALL UNDERSTANDINGS AND AGREEMENTS BETWEEN THE COMPANY AND ME RELATING TO THE SUBJECTS COVERED IN THE AGREEMENT ARE CONTAINED IN IT, AND THAT I HAVE ENTERED INTO THE AGREEMENT VOLUNTARILY AND NOT IN RELIANCE ON ANY PROMISES OR REPRESENTATIONS BY THE COMPANY OTHER THAN THOSE CONTAINED IN THIS AGREEMENT ITSELF.

I UNDERSTAND THAT BY SIGNING THIS AGREEMENT I AM GIVING UP MY RIGHT TO A JURY TRIAL.

I FURTHER ACKNOWLEDGE THAT I HAVE BEEN GIVEN THE OPPORTUNITY TO DISCUSS THIS AGREEMENT WITH MY PRIVATE LEGAL COUNSEL AND HAVE AVAILED MYSELF OF THAT OPPORTUNITY TO THE EXTENT I WISH TO DO SO.

EMPLOYEE AVNET, INC.

/s/ John Paget /s/ Roy Vallee  
Signature of Employee      Signature of Authorized Company  
Representative

John Paget      Chief Executive Officer  
\_\_\_\_\_  
Print Name of Employee      Title of Representative

4/26/07 4/26/07  
Date      Date



**AMENDMENT NO. 10 TO AMENDED AND RESTATED  
RECEIVABLES PURCHASE AGREEMENT**

This Amendment No. 10 to Amended and Restated Receivables Purchase Agreement (this "Amendment") is dated January 12, 2007 and is effective as of September 6, 2006, among Avnet Receivables Corporation, a Delaware corporation ("Seller"), Avnet, Inc., a New York corporation ("Avnet"), as initial Servicer (the Servicer together with Seller, the "Seller Parties" and each a "Seller Party"), each Financial Institution signatory hereto (collectively, the "Financial Institutions"), each Company signatory hereto (the "Companies") and JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as agent for the Purchasers (the "Agent").

**RECITALS**

Each of the parties hereto entered into that certain Amended and Restated Receivables Purchase Agreement, dated as of February 6, 2002, and amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 1 thereto, dated as of June 26, 2002, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 2 thereto, dated as of November 25, 2002, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 3 thereto, dated as of December 9, 2002, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 4 thereto, dated as of December 12, 2002, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 5 thereto, dated as of June 23, 2003, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 6 thereto, dated as of August 15, 2003, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 7 thereto, dated as of August 3, 2005, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 8 thereto, dated as of August 1, 2006, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 9 thereto, dated as of August 31, 2006 (such Amended and Restated Receivables Purchase Agreement, as so amended, the "Purchase Agreement").

Each Seller Party has requested that the Agent and the Purchasers amend certain provisions of the Purchase Agreement, all as more fully described herein.

Subject to the terms and conditions hereof, each of the parties hereto now desires to amend the Purchase Agreement as more particularly described herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Definitions Used Herein. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth for such terms in, or incorporated by reference into, the Purchase Agreement.

Section 2. Amendment. Subject to the terms and conditions set forth herein, the Purchase Agreement is hereby amended by deleting Schedule D to the Purchase Agreement in its entirety and replacing it with Annex A hereto.

Section 3. Conditions to Effectiveness of this Amendment. This Amendment shall become effective as of the date hereof, upon the satisfaction of the conditions precedent that:

(a) Amendment. The Agent shall have received, on or before the date hereof, executed counterparts of this Amendment, duly executed by each of the parties hereto.

(b) Representations and Warranties. As of the date hereof, both before and after giving effect to this Amendment, all of the representations and warranties contained in the Purchase Agreement and in each other Transaction Document shall be true and correct in all material respects as though made on the date hereof (and by its execution hereof, each of Seller and the Servicer shall be deemed to have represented and warranted such).

(c) No Amortization Event. As of the date hereof, both before and after giving effect to this Amendment, no Amortization Event or Potential Amortization Event shall have occurred and be continuing (and by its execution hereof, each of Seller and the Servicer shall be deemed to have represented and warranted such).

Section 4. Miscellaneous.

(a) Effect; Ratification. The amendments set forth herein are effective solely for the purposes set forth herein and shall be limited precisely as written, and shall not be deemed to (i) be a consent to, or an acknowledgment of, any amendment, waiver or modification of any other term or condition of the Purchase Agreement or of any other instrument or agreement referred to therein or (ii) prejudice any right or remedy which any Purchaser or the Agent may now have or may have in the future under or in connection with the Purchase Agreement, as amended hereby, or any other instrument or agreement referred to therein. Each reference in the Purchase Agreement to "this Agreement," "herein," "hereof" and words of like import and each reference in the other Transaction Documents to the Purchase Agreement or to the "Receivables Purchase Agreement" or to the "Purchase

Agreement” shall mean the Purchase Agreement as amended hereby. This Amendment shall be construed in connection with and as part of the Purchase Agreement and all terms, conditions, representations, warranties, covenants and agreements set forth in the Purchase Agreement and each other instrument or agreement referred to therein, except as herein amended, are hereby ratified and confirmed and shall remain in full force and effect.

(b) Transaction Documents. This Amendment is a Transaction Document executed pursuant to the Purchase Agreement and shall be construed, administered and applied in accordance with the terms and provisions thereof.

(c) Costs, Fees and Expenses. Without limiting Section 10.3 of the Purchase Agreement, Seller agrees to reimburse the Agent and the Purchasers upon demand for all reasonable and documented out-of-pocket costs, fees and expenses (including the reasonable fees and expenses of counsels to any of the Agent and the Purchasers) incurred in connection with the preparation, execution and delivery of this Amendment.

(d) Counterparts. This Amendment may be executed in any number of counterparts, each such counterpart constituting an original and all of which when taken together shall constitute one and the same instrument.

(e) Severability. Any provision contained in this Amendment that is held to be inoperative, unenforceable or invalid in any jurisdiction shall, as to that jurisdiction, be inoperative, unenforceable or invalid without affecting the remaining provisions of this Amendment in that jurisdiction or the operation, enforceability or validity of such provision in any other jurisdiction.

(f) GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

(g) WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AMENDMENT, ANY DOCUMENT EXECUTED BY ANY SELLER PARTY PURSUANT TO THIS AMENDMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER OR THEREUNDER.

(h) Funding Agreement Consent. By its execution hereof, JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), in its capacity as a party to any applicable Funding Agreement with or for the benefit of Chariot Funding LLC (successor to Preferred Receivables Funding Company LLC) (“Chariot”), hereby (i) consents to Chariot’s execution of this Amendment and the transactions contemplated hereby, (ii) acknowledges that this Amendment has been made available to and has been reviewed by it, (iii) consents to this Amendment and (iv) deems this paragraph to satisfy any applicable requirements regarding this Amendment set forth in any such Funding Agreement.

*(Signature Pages Follow)*

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized officers as of the date first written above.

AVNET RECEIVABLES CORPORATION, as Seller

By:  
Name:  
Title:

AVNET, INC., as Servicer

By:  
Name:  
Title:

CHARIOT FUNDING LLC (successor to Preferred  
Receivables Funding Company LLC), as a Company

By:  
Name:  
Title:

JPMORGAN CHASE BANK, N.A. (successor by merger

to Bank One, NA (Main Office Chicago)), as a Financial Institution and as Agent

By:  
Name:  
Title:

LIBERTY STREET FUNDING CORP., as a Company

By:  
Name:  
Title:

THE BANK OF NOVA SCOTIA, as a Financial

Institution

By:  
Name:  
Title:

AMSTERDAM FUNDING CORPORATION, as a Company

By:  
Name:  
Title:

ABN AMRO BANK N.V., as a Financial Institution

By:  
Name:  
Title:

By:  
Name:  
Title:

STARBIRD FUNDING CORPORATION, as a Company

By:  
Name:  
Title:

BNP PARIBAS, acting through its New York Branch, as a Financial Institution

By:  
Name:  
Title:

By:  
Name:  
Title:

**Annex A**

SCHEDULE D  
PRICING GRID

<u>Rating of Long-Term Debt of Avnet</u>	<u>Facility Fee</u>	<u>Program Fee</u>
<u>Category 1</u> BBB or higher by S&P or Baa2 or higher by Moody's	0.125%	0.175%
<u>Category 2</u> BBB- by S&P or Baa3 by Moody's	0.175%	0.225%
<u>Category 3</u> BB+ by S&P or Ba1 by Moody's	0.200%	0.300%
<u>Category 4</u> BB or lower by S&P or Ba2 or lower by Moody's	0.300%	0.400%

For purposes of the foregoing, (i) if no rating for Long-Term Debt shall be available from either Moody's or S&P, such rating agency shall be deemed to have established a rating for the Long-Term Debt of Avnet which is one rating grade higher than the subordinated debt rating grade of Avnet, (ii) if no rating for Long-Term Debt or subordinated debt of Avnet shall be available from either Moody's or S&P, each of the Facility Fee and the Program Fee shall be as set forth in Category 4, (iii) if the ratings established or deemed to have been established by Moody's and S&P shall fall within different Categories, each of the Facility Fee and the Program Fee shall be based upon the higher rating; provided, however, that if such ratings shall differ by more than one notch (meaning differing by more than one numerical Category), each of the Facility Fee and the Program Fee shall be based on the rating that is one level lower than the highest rating and (iv) if any rating established or deemed to have been established by Moody's or S&P shall be changed (other than as a result of a change in the rating system of either Moody's or S&P), such change shall be effective as of the date on which such change is first announced by the rating agency making such change. Each such change shall apply to all calculations involving any of the Facility Fee or the Program Fee during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of either Moody's or S&P shall change, or if any such rating agency shall cease to be in the business of rating corporate debt obligations, in each case, prior to the Facility Termination Date, Avnet and the Agent shall negotiate in good faith to amend each of the Facility Fee and the Program Fee hereunder to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, each of the Facility Fee and the Program Fee shall be determined by reference to the rating most recently in effect prior to such change or cessation.

**AMENDMENT NO. 11 TO AMENDED AND RESTATED  
RECEIVABLES PURCHASE AGREEMENT**

This Amendment No. 11 to Amended and Restated Receivables Purchase Agreement (this "Amendment") is dated as of August 29, 2007, among Avnet Receivables Corporation, a Delaware corporation ("Seller"), Avnet, Inc., a New York corporation ("Avnet"), as initial Servicer (the Servicer together with Seller, the "Seller Parties" and each a "Seller Party"), each Financial Institution signatory hereto (collectively, the "Financial Institutions"), each Company signatory hereto (the "Companies") and JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), as agent for the Purchasers (the "Agent").

**RECITALS**

Each of the parties hereto entered into that certain Amended and Restated Receivables Purchase Agreement, dated as of February 6, 2002, and amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 1 thereto, dated as of June 26, 2002, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 2 thereto, dated as of November 25, 2002, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 3 thereto, dated as of December 9, 2002, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 4 thereto, dated as of December 12, 2002, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 5 thereto, dated as of June 23, 2003, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 6 thereto, dated as of August 15, 2003, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 7 thereto, dated as of August 3, 2005, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 8 thereto, dated as of August 1, 2006, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 9 thereto, dated as of August 31, 2006, and further amended such Amended and Restated Receivables Purchase Agreement pursuant to Amendment No. 10 thereto, dated as of January 12, 2007 (such Amended and Restated Receivables Purchase Agreement, as so amended, the "Purchase Agreement").

Each Seller Party has requested that the Agent and the Purchasers amend certain provisions of the Purchase Agreement, all as more fully described herein.

Subject to the terms and conditions hereof, each of the parties hereto now desires to amend the Purchase Agreement as more particularly described herein.

**AGREEMENT**

NOW, THEREFORE, in consideration of the premises, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto hereby agree as follows:

Section 1. Definitions Used Herein. Capitalized terms used herein and not otherwise defined herein shall have the respective meanings set forth for such terms in, or incorporated by reference into, the Purchase Agreement.

Section 2. Amendments. Subject to the terms and conditions set forth herein, the Purchase Agreement is hereby amended as follows:

(a) Section 9.1(f) of the Purchase Agreement is hereby amended by amending and restating such Section in its entirety to read as follows:

As at the end of any fiscal month, the three-month rolling average of the Delinquency Ratio Trigger shall exceed 8.00%, or the three-month rolling average of the Dilution Ratio Trigger shall exceed 8.25%, or the three-month rolling average of the Loss Ratio Trigger shall exceed 5.25%.

(b) The definition of "Liquidity Termination Date" appearing in Exhibit I to the Purchase Agreement is hereby amended by amending and restating such definition in its entirety to read as follows:

"Liquidity Termination Date" means August 28, 2008.

(c) The definitions of each of "Default Ratio," "Dilution Horizon Ratio," "Dilution Percentage," "Dilution Ratio," "Dilution Ratio Trigger," "Loss Horizon Factor" and "Loss Percentage," each appearing in Exhibit I to the Purchase Agreement, are hereby amended by deleting in its entirety each occurrence of the phrase "calendar month" where such phrase appears in each such definition and replacing each such phrase with the phrase "fiscal month."

(d) Exhibit IV to the Purchase Agreement is hereby deleted in its entirety and replaced with Annex A hereto.

(e) Schedule D to the Purchase Agreement is hereby deleted in its entirety and replaced with Annex B hereto.

Section 3. Conditions to Effectiveness of this Amendment. This Amendment shall become effective as of the date hereof, upon the satisfaction of the conditions precedent that:

(a) Amendment. The Agent shall have received, on or before the date hereof, executed counterparts of this Amendment, duly executed by each of the parties hereto.

(b) Representations and Warranties. As of the date hereof, both before and after giving effect to this Amendment, all of the representations and warranties contained in the Purchase Agreement and in each other Transaction Document shall be true and correct in all material respects as though made on the date hereof (and by its execution hereof, each of Seller and the Servicer shall be deemed to have represented and warranted such).

(c) No Amortization Event. As of the date hereof, both before and after giving effect to this Amendment, no Amortization Event or Potential Amortization Event shall have occurred and be continuing (and by its execution hereof, each of Seller and the Servicer shall be deemed to have represented and warranted such).

(d) Amendment Fee. On or before the date hereof, each Financial Institution shall have received an Amendment Fee in an amount equal to 0.05% multiplied by such Financial Institution's Commitment.

#### Section 4. Miscellaneous.

(a) Effect; Ratification. The amendments set forth herein are effective solely for the purposes set forth herein and shall be limited precisely as written, and shall not be deemed to (i) be a consent to, or an acknowledgment of, any amendment, waiver or modification of any other term or condition of the Purchase Agreement or of any other instrument or agreement referred to therein or (ii) prejudice any right or remedy which any Purchaser or the Agent may now have or may have in the future under or in connection with the Purchase Agreement, as amended hereby, or any other instrument or agreement referred to therein. Each reference in the Purchase Agreement to "this Agreement," "herein," "hereof" and words of like import and each reference in the other Transaction Documents to the Purchase Agreement or to the "Receivables Purchase Agreement" or to the "Purchase Agreement" shall mean the Purchase Agreement as amended hereby. This Amendment shall be construed in connection with and as part of the Purchase Agreement and all terms, conditions, representations, warranties, covenants and agreements set forth in the Purchase Agreement and each other instrument or agreement referred to therein, except as herein amended, are hereby ratified and confirmed and shall remain in full force and effect.

(b) Transaction Documents. This Amendment is a Transaction Document executed pursuant to the Purchase Agreement and shall be construed, administered and applied in accordance with the terms and provisions thereof.

(c) Costs, Fees and Expenses. Without limiting Section 10.3 of the Purchase Agreement, Seller agrees to reimburse the Agent and the Purchasers upon demand for all reasonable and documented out-of-pocket costs, fees and expenses (including the reasonable fees and expenses of counsels to any of the Agent and the Purchasers) incurred in connection with the preparation, execution and delivery of this Amendment.

(d) Counterparts. This Amendment may be executed in any number of counterparts, each such counterpart constituting an original and all of which when taken together shall constitute one and the same instrument.

(e) Severability. Any provision contained in this Amendment that is held to be inoperative, unenforceable or invalid in any jurisdiction shall, as to that jurisdiction, be inoperative, unenforceable or invalid without affecting the remaining provisions of this Amendment in that jurisdiction or the operation, enforceability or validity of such provision in any other jurisdiction.

(f) GOVERNING LAW. THIS AMENDMENT SHALL BE GOVERNED AND CONSTRUED IN ACCORDANCE WITH THE LAWS OF THE STATE OF NEW YORK EXCLUDING CHOICE-OF-LAW PRINCIPLES OF THE LAW OF SUCH STATE THAT WOULD REQUIRE THE APPLICATION OF THE LAWS OF A JURISDICTION OTHER THAN SUCH STATE.

(g) WAIVER OF JURY TRIAL. EACH PARTY HERETO HEREBY WAIVES TRIAL BY JURY IN ANY JUDICIAL PROCEEDING INVOLVING, DIRECTLY OR INDIRECTLY, ANY MATTER (WHETHER SOUNDING IN TORT, CONTRACT OR OTHERWISE) IN ANY WAY ARISING OUT OF, RELATED TO, OR CONNECTED WITH THIS AMENDMENT, ANY DOCUMENT EXECUTED BY ANY SELLER PARTY PURSUANT TO THIS AMENDMENT OR THE RELATIONSHIP ESTABLISHED HEREUNDER OR THEREUNDER.

(h) Funding Agreement Consent. By its execution hereof, JPMorgan Chase Bank, N.A. (successor by merger to Bank One, NA (Main Office Chicago)), in its capacity as a party to any applicable Funding Agreement with or for the benefit of Chariot Funding LLC (successor to Preferred Receivables Funding Company LLC) ("Chariot"), hereby (i) consents to Chariot's execution of this Amendment and the transactions contemplated hereby, (ii) acknowledges that this Amendment has been made available to and has been reviewed by it, (iii) consents to this Amendment and (iv) deems this paragraph to satisfy any applicable requirements regarding this Amendment set forth in any such Funding Agreement.

*(Signature Pages Follow)*

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed and delivered by their respective duly authorized officers as of the date first written above.

AVNET RECEIVABLES CORPORATION, as Seller

By:  
Name:  
Title:

AVNET, INC., as Servicer

By:  
Name:  
Title:

CHARIOT FUNDING LLC (successor to Preferred  
Receivables Funding Company LLC), as a Company

By:  
Name:  
Title:

JPMORGAN CHASE BANK, N.A. (successor by merger  
to Bank One, NA (Main Office Chicago)), as a Financial Institution and as Agent

By:  
Name:  
Title:

LIBERTY STREET FUNDING CORP., as a Company

By:  
Name:  
Title:

THE BANK OF NOVA SCOTIA, as a Financial  
Institution

By:  
Name:  
Title:

AMSTERDAM FUNDING CORPORATION, as a Company

By:  
Name:  
Title:

ABN AMRO BANK N.V., as a Financial Institution

By:  
Name:  
Title:

By:  
Name:  
Title:

STARBIRD FUNDING CORPORATION, as a Company

By:  
Name:  
Title:

BNP PARIBAS, acting through its New York Branch, as a Financial Institution

By:  
Name:  
Title:

By:

Name:

Title:

**Annex A**

EXHIBIT IV

NAMES OF COLLECTION BANKS; COLLECTION ACCOUNTS

<u>Lock-Box</u>	Related Collection Account
1. Bank of America, N.A. Ms. Cindy Hastings 555 S. Flower Street, 3rd Floor Los Angeles, California 90071 <u>Lock-Boxes</u> P.O. Box 847722 Dallas, Texas 75202-7722	Deposit Account Number: 3752134661
2. JPMorgan Chase Bank, N.A. Timothy Marek 1 Chase Manhattan Plaza, 7th Fl New York, NY 10005 <u>Lock-Boxes</u> P.O. Box #100340 Pasadena, California 91189-0340 P.O. Box #70390 Chicago, Illinois 60673-0390	Deposit Account Number: 59-37116

**Annex B**

SCHEDULE D  
PRICING GRID

<u>Rating of Long-Term Debt of Avnet</u>	<u>Facility Fee</u>	<u>Program Fee</u>
<u>Category 1</u> BBB or higher by S&P or Baa2 or higher by Moody's	0.125%	0.175%
<u>Category 2</u> BBB- by S&P or Baa3 by Moody's	0.125%	0.225%
<u>Category 3</u> BB+ by S&P or Ba1 by Moody's	0.200%	0.300%
<u>Category 4</u> BB or lower by S&P or Ba2 or lower by Moody's	0.300%	0.400%

For purposes of the foregoing, (i) if no rating for Long-Term Debt shall be available from either Moody's or S&P, such rating agency shall be deemed to have established a rating for the Long-Term Debt of Avnet which is one rating grade higher than the subordinated debt rating grade of Avnet, (ii) if no rating for Long-Term Debt or subordinated debt of Avnet shall be available from either Moody's or S&P, each of the Facility Fee and the Program Fee shall be as set forth in Category 4, (iii) if the ratings established or deemed to have been established by Moody's and S&P shall fall within different Categories, each of the Facility Fee and the Program Fee shall be based upon the higher rating; provided, however, that if such ratings shall differ by more than one notch (meaning differing by more than one numerical Category), each of the Facility Fee and the Program Fee shall be based on the rating that is one level lower than the highest rating and (iv) if any rating established or deemed to have been established by Moody's or S&P shall be changed (other than as a result of a change in the rating system of either Moody's or S&P), such change shall be effective as of the date on which such change is first announced by the rating agency making such change. Each such change shall apply to all calculations involving any of the Facility Fee or the Program Fee during the period commencing on the effective date of such change and ending on the date immediately preceding the effective date of the next such change. If the rating system of either Moody's or S&P shall change, or if any such rating agency shall cease to be in the business of rating corporate debt obligations, in each case, prior to the Facility Termination Date, Avnet and the Agent shall negotiate in good faith to amend each of the Facility Fee and the Program Fee hereunder to reflect such changed rating system or the unavailability of ratings from such rating agency and, pending the effectiveness of any such amendment, each of the Facility Fee and the Program Fee shall be determined by reference to the rating most recently in effect prior to such change or cessation.



## Avnet, Inc.

## Foreign and Domestic Subsidiaries

Company Name	Jurisdiction
Access Graphics B.V.	Netherlands
Access Graphics Limited	United Kingdom
Access Graphics LLC	Delaware
Avnet (Australia) Pty. Ltd.	Australia
Avnet (Holdings) Ltd	United Kingdom
Avnet (NZ)	New Zealand
Avnet (Tianjin) Logistics Ltd.	China
Avnet AG	Switzerland
Avnet Applied Computing European Services GmbH	Germany
Avnet Asia Pte Ltd	Singapore
Avnet ASIC Israel Ltd	Israel
Avnet Azure Pte. Ltd.	Singapore
Avnet Azure Sdn. Bhd.	Malaysia
Avnet B.V.	Netherlands
Avnet Beteiligungs-Verwaltungs GmbH	Germany
Avnet Components Israel Limited	Israel
Avnet Corporate Services Group, Inc.	Delaware
Avnet Corporate Trustee Limited	United Kingdom
Avnet de Mexico, S.A. de C.V.	Mexico
Avnet de Puerto Rico, Inc.	Puerto Rico
Avnet Delaware LLC	Delaware
Avnet do Brasil LTDA	Brazil
Avnet Electronics Marketing (Australia) Pty Ltd	Australia
Avnet EM Sp. z.o.o.	Poland
Avnet EMG AG	Switzerland
Avnet EMG Elektronische Bauelemente GmbH	Austria
Avnet EMG France S.A.	France
Avnet EMG GmbH	Germany
Avnet EMG Italy S.r.l.	Italy
Avnet EMG Ltd	United Kingdom
Avnet Erste Vermoegensverwaltungs GmbH & Co. KG	Germany
Avnet Europe Comm. VA	Belgium
Avnet Finance B.V.	Netherlands
Avnet France S.A.S.	France
Avnet Holding BV.	Netherlands
Avnet Holding Germany GmbH	Germany
Avnet Holding South Africa (Pty) Limited	South Africa
Avnet Holdings (Australia) Pty. Limited	Australia
Avnet Holdings UK Limited	United Kingdom
Avnet Holdings, LLC	Delaware
Avnet Iberia S.A.	Spain
Avnet India Private Limited	India
Avnet International (Canada) Ltd.	Canada
Avnet International, LLC	Delaware
Avnet IT-Services GmbH	Germany
Avnet Italy Srl	Italy
Avnet Japan Co., Ltd.	Japan
Avnet Kopp (Pty) Limited	South Africa
Avnet Korea, Inc.	Korea, Republic of
Avnet Limited	Ireland
Avnet Logistics (Shenzhen) Ltd.	China
Avnet Logistics GmbH	Germany
Avnet Logistics Holding Corp.	Arizona
Avnet Logistics U.S., L.P.	Texas
Avnet Malaysia Sdn Bhd	Malaysia
Avnet Nortec A/S	Denmark
Avnet Nortec AB	Sweden
Avnet Nortec AS	Norway
Avnet Nortec Oy	Finland
Avnet Pacific Pty Limited	Australia
Avnet Partner Solutions Pte. Ltd.	Singapore
Avnet Partner Solutions, S. de R.L. de C.V.	Mexico
Avnet Philippines Pty Ltd., Inc.	Philippines
Avnet Properties Corporation	Delaware

Avnet Receivables Corporation	Delaware
Avnet S.r.l.	Italy
Avnet s.r.o	Czech Republic
Avnet Solutions Pte. Ltd.	Singapore
Avnet Solutions Sdn. Bhd	Malaysia
Avnet Sp. z.o.o.	Poland
Avnet Sunrise Limited	Hong Kong
Avnet Technology (Thailand) Ltd.	Thailand
Avnet Technology Hong Kong Limited	Hong Kong
Avnet Technology Solutions (Tianjin) Ltd	China
Avnet Technology Solutions B.V.	Netherlands
Avnet Technology Solutions GmbH	Germany
Avnet Technology Solutions Handelsgesellschaft m.b.H.	Austria
Avnet Technology Solutions Kft	Hungary
Avnet Technology Solutions Ltd	United Kingdom
Avnet Technology Solutions Pte. Ltd.	Singapore
Avnet Technology Solutions S.A.	Spain
Avnet Technology Solutions s.r.l.	Italy
Avnet Technology Solutions S.R.L.	Romania
Avnet Technology Solutions s.r.o.	Slovakia
Avnet Technology Solutions SAS	France
Avnet Verwaltungs GmbH	Germany
Avnet Zweite Vermögensverwaltungs GmbH	Germany
Avnet, Inc.	Delaware
BFI Vermögensverwaltungs GmbH	Germany
BFI-IBEXSA International LLC	Delaware
Chinatronic Technology Limited	Hong Kong
CM Satellite Systems, Inc.	New York
EBV Beteiligungs-Verwaltungs GmbH	Germany
EBV Elektronik sp. z o.o.	Poland
EBV Elektronik ApS	Denmark
EBV Elektronik EPE	Greece
EBV Elektronik France SAS	France
EBV Elektronik GmbH & Co. KG	Germany
EBV Elektronik Israel Ltd	Israel
EBV Elektronik Kft	Hungary
EBV Elektronik M	Russia
EBV Elektronik OÜ	Estonia
EBV Elektronik S.r.l.	Italy
EBV Elektronik S.R.L.	Romania
EBV Elektronik s.r.o.	Slovakia
EBV Elektronik SAS	France
EBV Elektronik Spain S.L.	Spain
EBV Elektronik spol. s r.o.	Czech Republic
EBV Elektronik Ticaret Ltd	Turkey
EBV Elektronik TOB	Ukraine
EBV Elektronik, Druzba Za Posredovanje D.O.O.	Slovenia
EBV Management GmbH	Germany
EBV Vermögensverwaltungs GmbH	Germany
EBV-Elektronik GmbH	Austria
EES Esco Elektronik Sistemleri Sanayi Ve Ticaret Limited Sirketi	Turkey
Electrolink (PTY) Ltd	South Africa
Electron House (Overseas) Limited	United Kingdom
Enlaces Computacionales, S. de R.L. de C.V.	Mexico
Esco Bo S.r.l.	Italy
Esco Hellas MEPE	Greece
Esco Italiana S.r.l.	Italy
Eurotronics B.V.	Netherlands
Instituto de Educacion Avanzada, S. de R.L. de C.V.	Mexico
Kent One Corporation	Delaware
Memec (Asia Pacific) Limited	Hong Kong
Memec (Memory and Electronic Components) Israel Limited	Israel
Memec Eire (Holdings) Limited	United Kingdom
Memec Electronic Components (AP) Limited	Hong Kong
Memec Europe Limited	United Kingdom
Memec GmbH	Germany
Memec Group Holdings Limited	United Kingdom
Memec Group Limited	United Kingdom
Memec Holdings Limited	United Kingdom
Memec Inicore GmbH	Switzerland
Memec Inicore Holding GmbH	Switzerland
Memec Pty Limited	Australia

Memec UK Limited	United Kingdom
MI Technology Products de Mexico, S. de R.L. de C.V.	Mexico
Soluciones Mercantiles, S. de R.L. de C.V.	Mexico
Sunrise Logistics (Shanghai) Limited	China
TelMil Electronics Israel Ltd	Israel
Telmil Electronics, Inc.	Delaware
Tenva Belgium Comm. VA	Belgium
Tenva Financial Management B.V.B.A.	Belgium
Thame Properties Limited	United Kingdom
Thomas Kaubisch GmbH	Germany
Vista Solutions EMEA Limited	United Kingdom