

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, DC 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): November 9, 2017

Avnet, Inc.

(Exact Name of Registrant as Specified in Charter)

| | | |
|---|---|--|
| <u>New York</u> (State or Other Jurisdiction of Incorporation) | <u>1-4224</u> (Commission File Number) | <u>11-1890605</u> (IRS Employer Identification No.) |
| <u>2211 South 47th Street, Phoenix, Arizona</u> (Address of Principal Executive Offices) | | <u>85034</u> (Zip Code) |

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

N/A

(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))

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

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 5.07 Submission of Matters to a Vote of Security Holders.

The following matters were submitted to a vote of the shareholders at the Annual Meeting of Shareholders of Avnet, Inc. (the "Company") held on November 9, 2017, the results of which are as follows:

1. The shareholders elected the eight nominees to the Board of Directors, each to serve until the next annual meeting and until their successors have been elected and qualified. The voting results for each nominee were as follows:

| <u>Director</u> | <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker Non-Votes</u> |
|-------------------------|-------------|----------------|----------------|-----------------------------|
| Rodney C. Adkins | 99,927,901 | 2,945,113 | 52,577 | 6,551,645 |
| William J. Amelio | 102,565,059 | 313,078 | 47,454 | 6,551,645 |
| J. Veronica Biggins | 100,346,087 | 2,522,443 | 57,061 | 6,551,645 |
| Michael A. Bradley | 101,464,947 | 1,404,177 | 56,467 | 6,551,645 |
| R. Kerry Clark | 100,393,669 | 2,474,610 | 57,312 | 6,551,645 |
| James A. Lawrence | 101,420,165 | 1,456,033 | 49,393 | 6,551,645 |
| Avid Modjtabai | 102,582,795 | 276,494 | 66,302 | 6,551,645 |
| William H. Schumann III | 101,368,657 | 1,504,049 | 52,885 | 6,551,645 |

2. The proposal to approve, on an advisory basis, the compensation of the Company's named executive officers was approved, having received the following votes:

| <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker Non-Votes</u> |
|------------|----------------|----------------|-----------------------------|
| 80,585,641 | 21,525,269 | 814,681 | 6,551,645 |

3. The proposal for shareholders to vote, on an advisory basis, on the frequency of the advisory vote on executive compensation received the following votes:

| <u>1 Year</u> | <u>2 Years</u> | <u>3 Years</u> | <u>Abstain</u> | <u>Broker Non-Votes</u> |
|---------------|----------------|----------------|----------------|-----------------------------|
| 85,293,826 | 170,847 | 16,710,845 | 750,073 | 6,551,645 |

4. The shareholders ratified the appointment of KPMG LLP as the Company's independent registered public accounting firm for the fiscal year ending June 30, 2018. The voting results were as follows:

| <u>For</u> | <u>Against</u> | <u>Abstain</u> | <u>Broker Non-Votes</u> |
|-------------|----------------|----------------|-----------------------------|
| 108,392,320 | 1,006,300 | 78,616 | N/A |

The Board of Directors has considered the outcome of the advisory vote on the frequency of the advisory vote on executive compensation, and has determined that the Company will hold future advisory votes on executive compensation on an annual basis until the occurrence of the next advisory vote on the frequency of future advisory votes on executive compensation. The next advisory vote on the frequency of the advisory vote on executive compensation is required to occur no later than the Company's 2023 Annual Meeting of Shareholders.

Item 8.01 Other Events.

On November 10, 2017, the Company announced that the Board of Directors approved adding \$200,000,000 to the Company's stock repurchase program. The Company may repurchase shares from time to time in the open market, privately negotiated transactions, block trades, accelerated share repurchase transactions or by any combination of such method. The Company may terminate or limit the stock repurchase program at any time without prior notice.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit

Number **Description**

99.1 Press Release, dated November 10, 2017.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 10, 2017

AVNET, INC.
Registrant

By: /s/ Ken Jacobson

Name: Ken Jacobson
Title: Interim Chief Financial Officer



Avnet Expands Share Repurchase Program by \$200 Million; Declares Regular Quarterly Dividend

PHOENIX – November 10, 2017 – Avnet (NYSE: AVT), a leading global technology distributor, announced today that its Board of Directors approved an expansion of the company's current share repurchase authorization by \$200 million. Avnet now has approximately \$500 million available for share repurchases when combined with prior authorizations, and the latest authorization has no expiration date.

In addition, the Board of Directors declared a regular quarterly cash dividend of \$0.18 per share. The dividend will be paid on December 19, 2017, to shareholders of record as of the close of business on December 6, 2017.

"We remain committed to our capital allocation priorities, and the increase to our share repurchase program combined with our quarterly dividend will allow us to continue our consistent return of cash to shareholders," said William Amelio, Avnet's Chief Executive Officer. "Together these programs have returned over \$1.7 billion to shareholders over the past six years."

Avnet plans to repurchase stock from time to time at the discretion of management in open market or privately negotiated transactions or otherwise, subject to applicable laws, regulations and approvals, strategic considerations, market conditions and other factors. The company may terminate or limit the stock repurchase program at any time without prior notice.

About Avnet

From idea to design and from prototype to production, Avnet supports customers at each stage of a product's lifecycle. A comprehensive portfolio of design and supply chain services makes Avnet the go-to guide for innovators who set the pace for technological change. For nearly a century, Avnet has helped its customers and suppliers around the world realize the transformative possibilities of technology. Learn more about Avnet at www.avnet.com.

Visit the Avnet Investor Relations website at www.ir.avnet.com or contact us at investorrelations@avnet.com. (AVT_IR)

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