
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):

June 30, 2008

AVNET, INC.

(Exact name of registrant as specified in its charter)

New York

1-4224

11-1890605

(State or other jurisdiction
of incorporation)

(Commission
File Number)

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

2211 South 47th Street, Phoenix, Arizona

85034

(Address of principal executive offices)

(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 8.01 Other Events.

On June 30, 2008, Avnet issued a press release announcing the acquisition of Horizon Technology Group plc, a leading technical integrator and distributor of information technology products in the UK and Ireland and a public company traded on the London and Dublin Stock Exchanges. A copy of the press release is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

On June 30, 2008, Avnet issued a press release announcing the completion of the acquisition of Source Electronics Corporation, a global programming supplier operating in North America, Asia and Brazil. A copy of the press release is attached hereto as Exhibit 99.2 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

The following materials are attached as exhibits to this Current Report on Form 8-K:

Exhibit Number	Description
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99.1	Press Release relating to the acquisition of Horizon Technology Group plc, dated June 30, 2008.
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99.2	Press Release relating to the acquisition of Source Electronics Corporation, dated June 30, 2008.
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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.

July 1, 2008

By: */s/ Raymond Sadowski*

Name: Raymond Sadowski

Title: Senior Vice President and Chief Financial Officer

Exhibit Index

<u>Exhibit No.</u>	<u>Description</u>
99.1	Press Release relating to the acquisition of Horizon Technology Group plc, dated June 30, 2008.
99.2	Press Release relating to the acquisition of Source Electronics Corporation, dated June 30, 2008.

Avnet, Inc. Acquires Horizon Technology Group plc

Strengthens Market Position in the UK
Expands Geographic Coverage into Ireland

Phoenix, Arizona – June 30, 2008 — Avnet, Inc. (NYSE:AVT) announced today through its wholly-owned subsidiary, Avnet (Holdings) Limited, that its offer for Horizon Technology Group plc (Horizon) has been declared unconditional in all respects. As had been previously announced, all shareholders of Horizon will receive €1.18 per share, which equates to an equity value of approximately €98.5 million (\$156.1 million). Horizon is a leading technical integrator and distributor of information technology products in the UK and Ireland. The transaction is expected to be accretive to earnings by approximately \$0.10 per share in FY2009, excluding integration charges, and supports Avnet's long-term return on capital goals.

John Paget, global president of Avnet Technology Solutions commented, "The acquisition strengthens our competitive position in the UK IT distribution market by expanding our product line in high growth segments including storage, networking and security. It also expands our geographic coverage into the IT distribution market in Ireland with a suite of services and capabilities that support our strategy to deliver complete solutions that meet the increasingly complex requirements of our customer base."

Horizon has grown to become one of the leading systems integration and distribution companies in the UK and Ireland. Horizon's distribution business markets enterprise server, storage, networking, security and communications products from leading vendors including Sun Microsystems, EMC, F5 Networks, Juniper, IBM, Nortel, Oracle and Tandberg. In addition to the traditional distribution business, its Client Solutions business unit partners with major software vendors including BMC, Microstrategy and SAP to provide a full range of development and implementation services. In 2007, Horizon had total sales of €288 million and EBITDA of €10.7 million before unusual items. Horizon will be integrated into Avnet's European Technology Solutions business.

Dick Borsboom, president of Avnet Technology Solutions EMEA, added, "By investing heavily in technical skills, Horizon has expanded their line card with tier one vendors and deepened their engagements with systems integrators, corporate resellers and managed service providers. The integration of Horizon's talented employees and loyal customer base into Avnet Technology Solutions European operations will enhance our scale and scope advantages while providing additional cross-selling opportunities in the combined customer base."

Forward Looking Statements

This press release contains certain "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These statements are based on management's current expectations and are subject to uncertainty and changes in factual circumstances. The forward-looking statements herein include statements addressing future financial and operating results of Avnet and may include words such as 'will,' 'anticipate,' 'expect,' 'believe,' and 'should,' and other words and terms of similar meaning in connection with any discussions of future operating or financial performance or business prospects. Actual results may vary materially from the expectations contained in the forward-looking statements.

The following factors, among others, could cause actual results to differ materially from those described in the forward-looking statements: the Company's ability to retain and grow market share and to generate additional cash flow, risks associated with any acquisition activities and the successful integration of acquired companies, any significant and unanticipated sales decline, changes in business conditions and the economy in general, changes in market demand and pricing pressures, any material changes in the allocations of products or product rebate programs by suppliers, other competitive and/or regulatory factors affecting the businesses of Avnet generally.

More detailed information about these and other factors is set forth in Avnet's filings with the Securities and Exchange Commission, including the Company's reports on Form 10-K, Form 10-Q and Form 8-K. Avnet is under no obligation to update any forward-looking statements, whether as a result of new information, future events or otherwise.

About Avnet

Avnet, Inc. (NYSE:AVT) is one of the largest distributors of electronic components, computer products and technology services and solutions with more than 300 locations serving more than 70 countries worldwide. The company markets, distributes and optimizes the supply-chain and provides design-chain services for the products of the world's leading electronic component suppliers, enterprise computer manufacturers and embedded subsystem providers. Avnet brings a breadth and depth of capabilities, such as maximizing inventory efficiency, managing logistics, assembling products and providing engineering design assistance for its 100,000 customers, accelerating their growth through cost-effective, value-added services and solutions. For the fiscal year ended June 30, 2007, Avnet generated revenue of \$15.68 billion.

For more information, visit www.avnet.com. (AVT_IR)

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Avnet, Inc. Acquires Source Electronics Corporation

Acquisition Establishes Avnet as the Global Leader in the Programming Services Business

Phoenix, Arizona, June 30, 2008 — Avnet, Inc. (NYSE:AVT) announced today that it has acquired Source Electronics Corporation (Source) headquartered in Hollis, New Hampshire. Established in 1988, Source is a leading provider of outsourced custom programming services for integrated circuits (IC). Source combines deep technical expertise, high quality standards and efficient programming processes to create flexible solutions for a customer base that includes original equipment manufacturers (OEMs), contract manufacturers (EMS) and component manufacturers. From facilities in Brazil, China, Mexico, Singapore and the US, Source supports customers that span a variety of end markets, including consumer electronics, automotive, mobile communications, telecommunications, networking, computing and enterprise storage. Source will be integrated into the services operations of Avnet Logistics, a division of Avnet that delivers logistics and programming services globally.

Source provides high quality programming services using technically advanced proprietary programming processes that result in industry-low defect rates and rapid order fulfillment. With a multi-regional footprint, Source is the only company focused exclusively on programming services and flexible solutions to support the large volume requirements of its global customer base. For the calendar year ended December 31, 2007, Source generated \$82 million of revenue. The transaction is accretive to earnings and supports Avnet's long-term return on capital goals.

Jim Smith, president of Avnet Logistics commented, "The combination of the extensive programming operations of Source and Avnet Logistics will create an industry leader with global scale and scope advantages. It will also strengthen our competitive position with regard to outsourced service offerings while positioning Avnet Electronics Marketing as the primary global distributor serving the programming needs of the electronics industry. In addition, we will deepen our involvement with many of our suppliers as Source is the programming partner for many IC manufacturers' direct sales."

Programmable ICs are an important and rapidly growing technology for systems designers because they increase product flexibility and lower overall system costs. The programmable IC market is forecasted to reach approximately \$50 billion in 2011, a unit compound annual growth rate of more than 17%.

Mr. Smith further added, "With the acquisition of Source, we gain significant technical expertise and an experienced management team that has earned an excellent reputation in the programming services market. We also expand Avnet's presence in the growing South American market through Source's Brazilian operations located in Sao Paulo and Manaus. Avnet Logistics is well positioned to grow faster than the markets we serve, while delivering superior value to both our customers and suppliers."

Forward-looking statements

This press release includes certain forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended and Section 21E of the Securities Exchange Act of 1934, as amended. These statements relate to future business and/or financial success or the business outlook and represent the Company's judgment as of the date of this release. Risk and uncertainties that may materially affect the actual results are described from time to time in Avnet's SEC filings, including the Company's reports on Form 10-K, Form 10-Q and Current Reports on 8-K.

About Avnet

Avnet, Inc. (NYSE:AVT) is one of the largest distributors of electronic components, computer products and technology services and solutions with more than 300 locations serving 70 countries worldwide. The company markets, distributes and optimizes the supply-chain and provides design-chain services for the products of the world's leading electronic component suppliers, enterprise computer manufacturers and embedded subsystem providers. Avnet brings a breadth and depth of capabilities, such as maximizing inventory efficiency, managing logistics, assembling products and providing engineering design assistance for its 100,000 customers, accelerating their growth through cost-effective, value-added services and solutions. For the fiscal year ended June 30, 2007, Avnet generated revenue of \$15.68 billion.

For more information, visit www.avnet.com. (AVT_IR)

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