

AVNET INC

FORM 8-K (Current report filing)

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Address	2211 SOUTH 47TH STREET PHOENIX, AZ 85034
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**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) February 13, 2017

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
(IRS Employer
Identification No.)

2211 South 47th Street, Phoenix, Arizona
(Address of principal executive offices)

85034
(Zip Code)

(480) 643-2000

(Registrant's telephone number, including area code)

N/A

(Former name and 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 (see General Instruction A.2. below):

- 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 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On February 13, 2017, Gerry Fay, Senior Vice President of Avnet, Inc. (the “Company”) and President, Avnet Electronics Marketing, provided notice of his intent to terminate his employment agreement with the Company effective February 13, 2018. A press release discussing Mr. Fay’s notice is attached hereto as Exhibit 99.1 and is incorporated herein by reference.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit Number	Description
99.1	Press Release, dated February 16, 2017

SIGNATURE

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: February 16, 2017

AVNET, INC.
Registrant

By: /s/ Kevin Moriarty

Name: Kevin Moriarty

Title: Senior Vice President and

Chief Financial Officer



Avnet Announces Leadership Changes

PHOENIX – February 16, 2017 – Avnet (NYSE: AVT) announced today that Gerry Fay, president of Avnet Electronics Marketing (EM), has decided to step down from his position and will depart the company to pursue external opportunities. As a result, other leadership and organizational changes are being made to streamline operations and better position Avnet for long-term profitable growth.

“During the past 12 years, Gerry has contributed immeasurably to Avnet,” said William Amelio, CEO of Avnet. “On behalf of the Board and management team, we sincerely thank Gerry for his important contributions toward building the great business that we have today, and we fully support him in this decision.”

Moving forward, Avnet’s regional presidents will report directly to CEO William Amelio. Fay will stay on for a period of time to facilitate a smooth transition with Avnet’s customers and technology suppliers.

“Avnet has a long history of adapting to change while staying focused on helping our customers bring new products to market,” said Amelio. “Our business strategy is undergoing a transformation, and we have strong leaders in place to deliver on this strategy. I’m confident that the team will maintain a laser focus on providing world-class distribution and design and supply chain services to our customers and suppliers.”

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About Avnet

From components to cloud and design to disposal, Avnet (NYSE:AVT) accelerates the success of customers who build, sell and use technology globally by providing them with a comprehensive portfolio of innovative products, services and solutions. For more information, visit www.avnet.com.

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