

AVNET INC
Form 4
July 22, 2005

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person *
Permira (Europe) Ltd.

(Last) (First) (Middle)

TRAFALGAR COURT, LES
BANQUES

(Street)

ST. PETER PORT, GUERNSEY CH
IS, XX GY13QL

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
AVNET INC [AVT]

3. Date of Earliest Transaction
(Month/Day/Year)
07/21/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director 10% Owner
____ Officer (give title below) ____ Other (specify below)

6. Individual or Joint/Group Filing(Check Applicable Line)
____ Form filed by One Reporting Person
 Form filed by More than One Reporting Person

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Common Stock	07/21/2005		J ⁽¹⁾		2,957,690 ⁽²⁾	A	<u>(1)</u>
					16,153,797 ⁽²⁾	I ⁽⁴⁾	0 ⁽⁴⁾
Common Stock	07/21/2005		J ⁽¹⁾		214,835 ⁽³⁾	A	<u>(1)</u>
					1,173,350 ⁽³⁾	I ⁽⁵⁾	0 ⁽⁵⁾
Common Stock	07/21/2005		J ⁽¹⁾		115,390	A	<u>(1)</u>
					630,220	I ⁽⁶⁾	0 ⁽⁶⁾

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

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number.

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

1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transaction Code (Instr. 8)	5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned (Instr. 5)
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Permira (Europe) Ltd. TRAFALGAR COURT, LES BANQUES ST. PETER PORT, GUERNSEY CH IS, XX GY13QL		X		
Permira UK Venture IV Nominees Ltd TRAFALGAR COURT, LES BANQUES ST. PETER PORT, GUERNSEY CH IS, XX GY13QL		X		
Permira Europe II Managers L.P. TRAFALGAR COURT, LES BANQUES ST. PETER PORT, GUERNSEY CH IS, XX GY13QL		X		
Permira Europe II Nominees Ltd TRAFALGAR COURT, LES BANQUES ST. PETER PORT, GUERNSEY CH IS, XX GY13QL		X		
SV (Nominees) LTD TRAFALGAR COURT, LES BANQUES ST. PETER PORT, GUERNSEY CH IS, XX GY13QL		X		
Schroder Ventures Investment LTD TRAFALGAR COURT, LES BANQUES ST. PETER PORT, GUERNSEY CH IS, XX GY13QL		X		
Schroder Venture Managers (Guernsey) LTD TRAFALGAR COURT, LES BANQUES ST. PETER PORT, GUERNSEY CH IS, XX GY13QL		X		

Signatures

/s/ Laurence
McNairn

07/22/2005

__Signature of
Reporting Person

Date

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. *See* 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

- (1) Acquired pursuant to the Securities Acquisition Agreement, dated as of April 26, 2005 among Avnet, Inc., the Sellers named therein and Memec Group Holdings Limited.

These shares are owned directly by Permira Europe II Nominees Limited, a company incorporated in Guernsey ("PE2"). The shares acquired by PE2 in the reported transaction include (i) 2,929,149 shares acquired on behalf of four limited partnerships that comprise the

- (2) Permira Europe Fund II, and (ii) 28,542 shares acquired on behalf of the Permira Europe II Co-Investment Scheme. The shares beneficially owned by PE2 following the reported transaction include (i) 15,997,914 shares held on behalf of four limited partnerships that comprise the Permira Europe Fund II, and (ii) 155,883 shares held on behalf of the Permira Europe II Co-Investment Scheme.

These shares are owned directly by Permira UK Venture IV Nominees Limited, a company incorporated in Guernsey ("VF4"). The shares acquired by VF4 in the reported transaction include (i) 213,026 shares acquired on behalf of one trust and two limited partnerships that

- (3) comprise the Permira UK Venture Fund IV, and (ii) 1,809 shares acquired on behalf of the Schroder UK Venture Fund IV Co-Investment Scheme. The shares held of record by VF4 following the reported transaction include (i) 1,163,468 shares held on behalf of one trust and two limited partnerships that comprise the Permira UK Venture Fund IV, and (ii) 9,882 shares held on behalf of the Schroder UK Venture Fund IV Co- Investment Scheme.

Permira (Europe) Limited is the general partner of Permira Europe II Managers L.P., which is the general partner for each of the partnerships comprising the Permira Europe Fund II. Both Permira (Europe) Limited and Permira Europe II Managers L.P. are indirect beneficial owners of the reported securities and disclaim beneficial ownership of these securities except to the extent of their pecuniary interest therein.

- (4) Schroder Venture Managers (Guernsey) Limited acts as the manager of Schroder Venture Managers Inc., the general partner of the two limited partnerships, and Barings (Guernsey) Limited, the trustee of the trust, which comprise the Permira UK Venture IV. Schroder Venture Managers (Guernsey) Limited is an indirect beneficial owner of the reported securities and disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

These shares are owned directly by SV (Nominees) Limited ("SV") a company incorporated in Guernsey. SV is the nominee for Schroder

- (6) Ventures Investment Limited, who is an indirect beneficial owner of the reported securities and disclaims beneficial ownership of these securities except to the extent of its pecuniary interest therein.

Remarks:

PE2, VF4 and SV are members of a group for purposes of Section 13(d) of the Exchange Act.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

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