

AVNET INC

Form 4

February 14, 2006

**FORM 4****UNITED STATES SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549**

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

## OMB APPROVAL

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response... 0.5

(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 GY13QL

(City) (State) (Zip)

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

3. Date of Earliest Transaction  
(Month/Day/Year)  
02/14/2006

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

5. Relationship of Reporting Person(s) to  
Issuer

(Check all applicable)

\_\_\_\_ Director \_\_\_\_X\_\_\_\_ 10% Owner  
\_\_\_\_ Officer (give title below) \_\_\_\_ Other (specify below)

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

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

| 1. Title of<br>Security<br>(Instr. 3) | 2. Transaction Date<br>(Month/Day/Year) | 2A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 3.<br>Transaction<br>Code<br>(Instr. 8) | 4. Securities Acquired (A) or<br>Disposed of (D)<br>(Instr. 3, 4 and 5) | 5. Amount of<br>Securities<br>Beneficially<br>Owned<br>Following<br>Reported<br>Transaction(s)<br>(Instr. 3 and 4) | 6.<br>Ownership<br>Form:<br>Direct (D)<br>or Indirect<br>(I)<br>(Instr. 4) | 7. Nature of<br>Indirect<br>Beneficial<br>Ownership<br>(Instr. 4) |
|---------------------------------------|-----------------------------------------|-------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------|-------------------------------------------------------------------|
| Common<br>Stock                       | 02/14/2006                              |                                                             | S                                       | (A)<br>or<br>(D)<br>Amount<br>16,153,797<br>(1)                         | Price<br>\$ 23.16                                                                                                  | 0 (3)                                                                      | I See (5)                                                         |
| Common<br>Stock                       | 02/14/2006                              |                                                             | S                                       | (A)<br>or<br>(D)<br>Amount<br>1,173,350<br>(2)                          | Price<br>\$ 23.16                                                                                                  | 0 (4)                                                                      | I See (6)                                                         |
| Common<br>Stock                       | 02/14/2006                              |                                                             | S                                       | (A)<br>or<br>(D)<br>Amount<br>630,220                                   | Price<br>\$ 23.16                                                                                                  | 0                                                                          | I See (7)                                                         |

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

**Persons who respond to the collection of  
information contained in this form are not  
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SEC 1474  
(9-02)

number.

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

| 1. Title of<br>Derivative<br>Security<br>(Instr. 3) | 2. Conversion<br>or Exercise<br>Price of<br>Derivative<br>Security | 3. Transaction Date<br>(Month/Day/Year) | 3A. Deemed<br>Execution Date, if<br>any<br>(Month/Day/Year) | 4. Transaction<br>Code<br>(Instr. 8) | 5. Number<br>of<br>Derivative<br>Securities<br>Acquired<br>(A) or<br>Disposed<br>of (D)<br>(Instr. 3,<br>4, and 5) | 6. Date Exercisable and<br>Expiration Date<br>(Month/Day/Year) | 7. Title and<br>Amount of<br>Underlying<br>Securities<br>(Instr. 3 and 4) | 8. Price of<br>Derivative<br>Security<br>(Instr. 5) | 9. Nu<br>Deriv<br>Secur<br>Bene<br>Own<br>Follo<br>Repor<br>Trans<br>(Instr |
|-----------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------|-------------------------------------------------------------|--------------------------------------|--------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------|---------------------------------------------------------------------------|-----------------------------------------------------|-----------------------------------------------------------------------------|
|                                                     |                                                                    |                                         |                                                             | Code                                 | V (A) (D)                                                                                                          | Date<br>Exercisable                                            | Expiration<br>Date                                                        | Title                                               | Amount<br>or<br>Number<br>of<br>Shares                                      |

## Reporting Owners

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

## Signatures

/s/ Alistair  
Boyle

02/14/2006

\_\_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) These shares were owned directly by Permira Europe II Nominees Limited, a company incorporated in Guernsey ("PE2"). The shares disposed of by PE2 in the reported transaction include (i) 15,997,914 shares disposed of on behalf of four limited partnerships that comprise the Permira Europe Fund II, and (ii) 155,883 shares disposed of on behalf of the Permira Europe II Co-Investment Scheme.

(2) These shares were owned directly by Permira UK Venture IV Nominees Limited, a company incorporated in Guernsey ("VF4"). The shares disposed of by VF4 in the reported transaction include (i) 1,163,468 shares disposed of on behalf of one trust and two limited partnerships that comprise the Permira UK Venture Fund IV, and (ii) 9,882 shares disposed of on behalf of the Schroder UK Venture Fund IV Co-Investment Scheme.

(3) Following the reported transaction, PE2 does not own any shares.

(4) Following the reported transaction, VF4 does not own any shares.

(5) 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.

(6) 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 Fund 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.

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