

ANIXTER INTERNATIONAL INC

Form DEF 14A

April 06, 2011

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the Securities
Exchange Act of 1934 (Amendment No.)

Filed by the Registrant x
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Check the appropriate box:

- o Preliminary Proxy Statement
- o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**
- x Definitive Proxy Statement
- o Definitive Additional Materials
- o Soliciting Material Pursuant to §240.14a-12

ANIXTER INTERNATIONAL INC.

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

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**NOTICE OF ANNUAL MEETING OF STOCKHOLDERS
TO BE HELD MAY 12, 2011**

To the Stockholders of Anixter International Inc.:

The Annual Meeting of Stockholders of Anixter International Inc. will be held at Two North Riverside Plaza, 24th Floor, Chicago, Illinois on Thursday, May 12, 2011, at 8:30 a.m., for the following purposes:

- (1) to elect 11 directors;
- (2) to hold an advisory vote on executive compensation;
- (3) to hold an advisory vote on the frequency of the advisory vote on executive compensation;
- (4) to ratify the appointment of Ernst & Young LLP as the Company's independent auditors for the fiscal year 2011; and
- (5) to transact such other business as may properly be brought before the meeting or any adjournment(s) thereof.

The Board of Directors has fixed the close of business on March 18, 2011 as the record date for the determination of stockholders entitled to notice of, and to vote at, the meeting or any adjournment(s) thereof. A complete list of the stockholders entitled to vote at the meeting will be open for examination by any stockholder for any purpose germane to the meeting during ordinary business hours for ten days prior to the meeting at the offices of Anixter International Inc., 2301 Patriot Boulevard, Glenview, Illinois 60026, and will also be available at the meeting.

A copy of Anixter International Inc.'s Annual Report to Stockholders for the fiscal year ended December 31, 2010 is being mailed to all registered holders. Additional copies of the Annual Report and Proxy Statement may be obtained without charge by writing to the Corporate Secretary or by requesting them from the Company's website at <http://www.anixter.com/IRContacts>.

By Order of the Board of Directors

John A. Dul, *Secretary*

Glenview, Illinois
April 7, 2011

All Stockholders are invited to attend the meeting in person. Whether or not you expect to attend, please vote your shares by following the voting procedures set forth on the proxy card.

IMPORTANT NOTICE REGARDING AVAILABILITY OF PROXY MATERIALS FOR THE MEETING OF STOCKHOLDERS TO BE HELD ON MAY 12, 2011.

The 2011 Proxy Statement is available at <http://www.anixter.com/Proxy>.

The 2010 Annual Report is available at <http://www.anixter.com/AnnualReports>.

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PROXY STATEMENT

For

**ANNUAL MEETING OF STOCKHOLDERS
OF ANIXTER INTERNATIONAL INC.**

To Be Held May 12, 2011

This Proxy Statement is furnished in connection with the solicitation of proxies by the Board of Directors of Anixter International Inc., a Delaware corporation (the Company, which as used herein shall mean together with or without its subsidiaries, as the context may require). The Company's corporate headquarters are located at 2301 Patriot Boulevard, Glenview, Illinois 60026 (telephone 224-521-8000). The Proxy Statement and form of proxy were first mailed to stockholders on or about April 7, 2011. Proxies solicited by the Board of Directors of the Company are to be voted at the Annual Meeting of Stockholders of the Company to be held on Thursday, May 12, 2011, at 8:30 a.m., at Two North Riverside Plaza, 24th Floor, Chicago, Illinois, or any adjournment(s) thereof.

This solicitation is being made by mail, although directors, officers and regular employees of the Company may solicit proxies from stockholders personally or by telephone, facsimile, internet or other means of communication. The costs of this solicitation will be borne by the Company. The Company may request brokerage houses, nominees or fiduciaries and other custodians to solicit their principals or customers for their proxies, and may reimburse them for their reasonable expenses in so doing. In addition, the Company has retained Morrow & Co., LLC., 470 West Ave., Stamford, CT 06902 to assist in the solicitation for a fee of \$7,000 plus expenses.

VOTING

Shares of common stock, \$1.00 par value, of the Company (Common Stock) represented by proxies in the accompanying form which are properly executed and returned to the Company (and which are not effectively revoked) will be voted at the meeting in accordance with the stockholders' instructions contained therein. Each stockholder has the power to revoke his or her proxy at any time before it is voted by (i) delivering to the Company prior to or at the meeting written notice of revocation or a later dated proxy or (ii) attending the meeting and voting his or her shares in person.

The Board of Directors has fixed the close of business on March 18, 2011 as the record date for the determination of stockholders entitled to notice of, and to vote at, the meeting or any adjournment(s) thereof.

As of March 18, 2011, 34,448,935 shares of Common Stock were outstanding. Each stockholder is entitled to one vote per share.

A majority of the outstanding shares of Common Stock will constitute a quorum for purposes of the meeting. Abstentions and broker non-votes are counted as present for establishing a quorum for the transaction of business at the Annual Meeting, but neither will be counted as votes cast. A broker non-vote occurs when a broker votes on some matter on the proxy card but not on others because the broker does not have discretionary voting authority to do so and has not received instructions as to how to vote on a particular proposal.

The election of directors will be determined by a plurality vote. An abstention or broker non-vote will result in a nominee receiving fewer votes, but will not count as a vote against the nominee. **Your broker will not be able to vote your shares with respect to the election of directors if you have not provided instructions to your broker.**

We encourage you to exercise your right to vote by voting your shares utilizing one of the procedures set forth on the proxy card.

The non-binding advisory vote on executive compensation will be determined by a majority of the shares represented in person or by proxy at the Annual Meeting and entitled to vote. An abstention will have the effect of a vote against the proposal. The non-binding advisory vote on the frequency of the vote on executive compensation will be determined by a plurality vote. **Your broker will not be able to vote your shares with respect to either proposal if you do not provide instructions to your broker.**

Ratification of the appointment of Ernst & Young LLP as the Company's independent public accountants requires the affirmative vote of a majority of the shares represented in person or by proxy at the Annual Meeting and entitled to vote. An abstention will have the effect of a vote against the ratification. Brokers have discretionary authority to vote on the ratification of the appointment of Ernst & Young LLP.

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The election as directors of the nominees listed below will be determined by a plurality of the votes. All directors are elected to hold office until the next annual meeting of stockholders or until their successors are elected and qualified. Although the Board of Directors does not contemplate that any nominee will be unable to serve as a director, in such event the proxies will be voted for another person selected by the Board of Directors upon recommendation of the Nominating and Governance Committee, unless the Nominating and Governance Committee acts to reduce the size of the Board in accordance with the provisions of the Company's by-laws. The number of directors has been set by the Nominating and Governance Committee at 11.

The Board of Directors, acting through the Nominating and Governance Committee, is responsible for assembling for stockholder consideration a group of nominees that, taken together, have the experience, qualifications, attributes, and skills appropriate for functioning effectively as a Board. The Nominating and Governance Committee regularly reviews the composition of the Board in light of the Company's changing requirements, its assessment of the Board's performance, and the inputs of stockholders and other key constituencies.

The Nominating and Governance Committee looks for certain characteristics common to all Board members, including integrity, judgment, independence, experience, effectiveness, maturity and the ability and commitment to devote sufficient time and energy to Board service.

Although the Nominating and Governance Committee does not have a written policy regarding diversity, it seeks to include on the Board a complementary mix of individuals with the diverse backgrounds, experiences, viewpoints and skills necessary to meet the challenges that the Board confronts. These individual qualities can include, among others, particular subject matter expertise, experience in a related industry, leadership experience, relevant geographical experience, governmental experience and experience in managing large or complex organizations.

The following table sets forth the name and age as of March 18, 2011 of each director or nominee for director of the Company (each of whom has consented to being named in the Proxy Statement and to serving if elected), the year each director was first elected, his or her position with the Company, for the last five years his or her principal occupation(s) and any other directorships held by such person in companies which have a class of securities registered pursuant to Section 12 of the Securities Exchange Act of 1934, as amended (the Exchange Act) or subject to the requirements of Section 15(d) of the Exchange Act or directorships of issuers registered as investment companies under the Investment Company Act of 1940, and family relationships between directors and other directors or executive officers. It also describes the qualifications, experience and selected other biographical information for each director.

Name and Age**Qualifications, Experience and Biographical Information**

Lord James Blyth, 70

Director of the Company since 1995; Vice Chairman of MiddleBrook Pharmaceuticals, Inc. from 2008 to 2010; Chairman from 2000 to 2008 of Diageo plc, a global premium beverage company; Senior Advisor since 2007, Vice Chairman from 2004 to 2007 and Partner from 2002 to 2004 of Greenhill and Co. Inc., an investment bank.

Lord Blyth brings to the Board important perspectives in the areas of international business, compensation and governance through his leadership of large multinational companies. He was the former Chief Executive and then Chairman of The Boots Company, a UK-based company involved in retailing, manufacturing and property.

His experience on multiple boards provides an important global perspective on management and governance issues, and his experience and stature in the U.K. business community contributes to the Board's diversity of experience and viewpoints.

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Name and Age	Qualifications, Experience and Biographical Information
Frederic F. Brace, 53	<p>Director of the Company since 2009; Executive Vice President, Chief Administrative Officer and Chief Restructuring Officer of The Great Atlantic & Pacific Tea Company, a retail food business, since August 2010 (in December 2010, The Great Atlantic & Pacific Tea Company filed for protection under Chapter 11 of the Bankruptcy Code); Executive Vice President and Chief Financial Officer from 2002 to 2008, Senior Vice President from 1999 to 2001 and various other management positions since 1988 of UAL Corporation, an air transportation company (in December 2002, UAL Corporation filed for protection under Chapter 11 of the Bankruptcy Code); former director of The Great Atlantic & Pacific Tea Company, of BearingPoint, Inc. and SIRVA, Inc.</p> <p>Mr. Brace's experience as the Chief Financial Officer and head of strategy for several large public companies augments the Board's insight into the Company's financial and strategic performance. From 2004 through 2008, he served as a director, member of the executive committee and chair of the audit and finance committees of SIRVA, Inc., a relocation logistics services provider. He is one of the Company's Audit Committee financial experts.</p>
Linda Walker Bynoe, 58	<p>Director of the Company since 2006; President and Chief Executive Officer since 1995 of Telemat Ltd., a project management and consulting firm, and Chief Operating Officer from 1989 to 1995. Director of Simon Property Group, Inc., Prudential Retail Mutual Funds, Northern Trust Corporation, and Trustee of Equity Residential. Former director of Dynegy Inc. Ms. Bynoe served as a Vice President-Capital Markets for Morgan Stanley from 1985 to 1989, joining the firm in 1978.</p> <p>Ms. Bynoe's experience as a director of other large public companies and in management consulting, accounting, strategic planning and corporate governance assists the Board in setting the strategic direction of the Company and in adopting sound internal control and governance practices. She is one of the Company's Audit Committee financial experts and chairs the Company's Nominating and Governance Committee.</p>
Robert J. Eck, 52	<p>Director of the Company since 2008, and President and Chief Executive Officer of the Company and of Anixter Inc., a subsidiary of the Company since July 2008; Executive Vice President and Chief Operating Officer of the Company from September 2007 until July 2008; Executive Vice President Enterprise Cabling and Security Solutions from 2004 to 2007 and Senior Vice President Physical Security Products and Integrated Supply in 2003 of Anixter Inc.</p> <p>Mr. Eck has 21 years of experience with the Company in a wide variety of roles. As President and Chief Executive Officer, he brings detailed knowledge about the capabilities and initiatives of the Company, thereby facilitating the Board's role in setting strategic direction.</p>
Robert W. Grubbs, 54	<p>Director of the Company since 1997; President and Chief Executive Officer of the Company from 1998 to 2008; President and Chief Executive Officer of Anixter Inc., a subsidiary of the Company, from 1994 to 2008.</p> <p>Mr. Grubbs' long experience with the Company in a variety of leadership roles provides an important link to the Company's history of innovation in the area of supply chain services. Mr. Grubbs was the Company's Chief Executive Officer for 10 years, presiding over substantial growth in revenues and profitability, and expansion in geographic scope, service offerings and product line. He is a key contributor to the</p>

Board's evaluation of the Company's strategic plans.

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Name and Age	Qualifications, Experience and Biographical Information
F. Philip Handy, 66	<p>Director of the Company since 1986; a private investor; Chief Executive Officer since 2001 of Strategic Industries, LLC, a diversified global manufacturing enterprise; Director of Owens Corning, Inc. and the National Board for Education Sciences; former director of the Florida State Board of Education, WCI Communities, Inc. and Rewards Network Inc.</p> <p>Mr. Handy's role as the Chief Executive Officer of a global manufacturer adds to the Board's international perspective. His membership on the compensation committee of another large public company provides additional perspective to the Company's Compensation Committee, which he chairs. Mr. Handy recently served as vice-chairman of the Board of the National Board for Education Sciences and as the former chairman of the Florida State Board of Education. His involvement with public policy issues contributes to the Board's diversity of experience and viewpoints.</p>
Melvyn N. Klein, 69	<p>Director of the Company since 1985; President of JAKK Holding Corp., the managing general partner of the investment partnership GKH Partners, L.P., from 1987 until 2008; Founder, Melvyn N. Klein Interests; Attorney and counselor-at-law since 1968; Director of Harbert, Inc. and JAKK Holding Corp.</p> <p>Mr. Klein has served on the Board during the entire evolution of the Company's strategy and has helped guide it through several challenging economic and financial periods. He has been the President and CEO of two American Stock Exchange listed companies: Altamil Corporation and Eskey, Inc. Mr. Klein was appointed by President Reagan to the Executive Committee of the President's Private Sector Survey on Cost Control in the Federal Government (Grace Commission) and by President Clinton to the U.S. State Department's Advisory Committee on International Economic Policy. His education as an attorney and experience in government and as an entrepreneur, corporate leader and investor assists the Board in its risk evaluation and oversight role. Mr. Klein chairs the Company's Audit Committee and is one of its financial experts.</p>
George Muñoz, 59	<p>Director of Company since 2004; Principal of Muñoz Investment Banking Group, LLC, and partner with the law firm of Tobin & Muñoz since 2001; President and Chief Executive Officer of Overseas Private Investment Corporation from 1997 to 2001; Assistant Secretary and Chief Financial Officer of the U.S. Treasury Department from 1993 to 1997; Director of Marriott International, Inc. and Altria Group, Inc.; former director of Esmark (formerly WPSC) and of Archipelago Holdings, Inc.</p> <p>Mr. Muñoz maintains legal and investment banking practices. As a former President of the Overseas Private Investment Corporation and a former Chief Financial Officer of the U.S. Treasury, he also brings foreign investment and governmental experience to the Board. He chairs the audit committees of two large public companies and serves as one of the Company's Audit Committee financial experts.</p>
Stuart M. Sloan, 67	<p>Director of the Company since 1994; a Principal since 1984 of Sloan Capital Companies, a private investment company; Director of ICO Global Communications (Holdings) Limited; former director of J. Crew Group, Inc., Clearwire Corporation and Rite Aid Corporation.</p> <p>Mr. Sloan was formerly the Chairman and Chief Executive Officer of a public company and has been a successful investor for over 25 years. His investment activities give him a broad perspective on macroeconomic trends and developments</p>

which could affect the Company's financial performance. He also provides experience serving on the compensation committees of other public companies.

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Name and Age

Qualifications, Experience and Biographical Information

Matthew Zell, 44

Director of the Company since 2001; Managing Director since 2001 of Equity Group Investments, L.L.C., a private investment company; President from 1990 to 2001 of Prometheus Technologies, Inc. and its predecessor, an information technology consulting firm; and former director of Desarrolladora Homex S.A. de C.V. Mr. Zell is the son of Samuel Zell.

Matthew Zell's experience in the field of information technology consulting provides first hand experience in part of the Company's enterprise cabling market. His role with a private equity firm exposes him to a wide range of businesses and markets. Mr. Zell's recent experience as a director of Desarrolladora Homex S.A. de C.V. provides additional international perspective to the Board.

Samuel Zell, 69

Director of the Company since 1984, Chairman of the Board of Directors of the Company since 1985; Chairman of Equity Group Investments, L.L.C., a private investment company, since 1999 and its President since 2006; Chairman of the Board of Tribune Company, a diversified media company, since December 2007 and its Chief Executive Officer from December 2007 to December 2009 (in December 2008, the Tribune Company filed for protection under Chapter 11 of the Bankruptcy Code); Trustee and Chairman of the Board of Trustees from October 1996 until its sale in February, 2007, Chief Executive Officer from April 2002 to April 2003 and President from April 2002 until November 2002 of Equity Office Properties Trust, an equity real estate investment trust primarily focused on office buildings; Chairman of the Board since September 2005, Director since 1999, and President, Chairman and Chief Executive Officer from July 2002 until December 2004, of Covanta Holding Corporation (previously known as Danielson Holding Corporation), a waste-to-energy and specialty insurance services company. For more than the past five years Mr. Zell has been Chairman of the Board of Equity Lifestyle Properties, Inc., an equity real estate investment trust primarily engaged in the ownership and operation of manufactured home resort communities; Chairman of the Board of Trustees of Equity Residential, an equity real estate investment trust that owns and operates multi-family residential properties; and Chairman of the Board of Capital Trust, Inc., a specialized finance company. Mr. Zell is the father of Matthew Zell.

Samuel Zell is an active investor in public and private companies around the world to which he provides strategic direction. He is a well known figure in the finance, corporate and real estate sectors and he provides companies in which he invests with a network of resources across a broad range of industries. Mr. Zell is one of the largest investors in the Company, and as Chairman strongly promotes the creation of long-term stockholder value.

**WE RECOMMEND THAT YOU VOTE FOR THE ELECTION OF EACH OF THESE
NOMINEES TO THE BOARD OF DIRECTORS**

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PROPOSAL 2: ADVISORY VOTE ON EXECUTIVE COMPENSATION

Pursuant to Section 14A of the Exchange Act, the Company is required to submit to stockholders a resolution subject to an advisory vote to approve the compensation of the Company's named executive officers.

The Board of Directors encourages our stockholders to carefully review the Executive Compensation and Compensation Discussion and Analysis (CD&A) sections of this Proxy Statement for a complete discussion of the Company's compensation program for named executive officers. Our executive compensation program is designed to closely align executive rewards with the overall return to stockholders and Company performance with the following objectives:

- be market competitive to attract and retain talented executives
- recognize sustained above-market performance with comparably superior compensation
- motivate continuing improvement and future performance at above-market levels relative to competitive peer group companies
- drive the achievement of specific strategic objectives designed to enhance long term stockholder value creation
- encourage prudent levels of business risk to meet short and long term performance goals of the Company
- promote ownership in the Company at a reasonable cost to the Company's stockholders
- be transparent and understandable to the participants and stockholders
- be consistent with the Company's corporate governance principles

We believe that the Company's executive compensation program has been effective in achieving these goals. For example, the Company's compensation program:

- is overseen by an independent Compensation Committee
- employs all executive officers, other than Mr. Letham, at will without change of control agreements
- requires compensation recoupment (clawback) in the event of financial restatements
- has stock ownership guidelines for all executives
- incorporates a four year vesting period for nearly all equity awards to emphasize long term performance
- does not allow guaranteed increases in salary, incentive awards or long term equity incentives
- provides annual incentive awards based on performance only
- provides pension payments based only on actual years worked and on actual final average pay

does not provide tax reimbursement for perquisites for named executive officers, with the exception of relocation expenses

does not allow re-pricing or replacing of options or stock appreciation rights

does not provide guaranteed annual incentives to senior executives

benchmarks all three primary aspects of compensation, targeting the 50th percentile of compensation paid to executives at a comparison group of companies

We are asking our stockholders to indicate their support for our named executive officer compensation as described in this Proxy Statement. This vote is not intended to address any specific item of compensation, but rather

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the overall compensation of our named executive officers and the policies and procedures described in this Proxy Statement. Accordingly, we ask our stockholders to vote **FOR** the following resolution at the Annual Meeting:

RESOLVED, that the compensation paid to the Company's named executive officers, as disclosed pursuant to Item 402 of Regulation S-K, including the Compensation Discussion and Analysis, compensation tables and narrative discussion is hereby approved.

As an advisory vote, the result is not binding on the Company, the Board of Directors or the Compensation Committee. However, the Compensation Committee and the Board of Directors value the opinions expressed by our stockholders and will carefully consider the outcome when evaluating the Company's compensation program.

WE RECOMMEND THAT YOU VOTE FOR PROPOSAL 2 AND THE APPROVAL OF THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS

PROPOSAL 3: ADVISORY VOTE ON THE FREQUENCY OF THE ADVISORY VOTE ON EXECUTIVE COMPENSATION

Section 14A of the Exchange Act also requires the Company to submit to our stockholders a resolution subject to an advisory vote to express their preference for the frequency of having an advisory vote on executive compensation. Stockholders can choose once every year, once every two years, or once every three years or to abstain.

After careful consideration, the Board has determined that an advisory vote on executive compensation that occurs every three years is the most appropriate alternative for the Company and its stockholders.

In formulating its recommendation, the Board considered the following:

A triennial vote will allow stockholders sufficient time to more fully and effectively assess the alignment of the Company's long term compensation strategies with its financial performance. We believe a shorter review cycle will not allow for a meaningful evaluation of our performance against our compensation practices.

Triennial voting will give the Board of Directors, the Compensation Committee and the independent compensation consultant sufficient time to thoughtfully evaluate and respond to stockholder input and to effectively implement any desired changes to the compensation program.

The Company's compensation program has remained consistent for more than 10 years and has served shareholders and the Company well. The Company believes that simplicity, stability and transparency are of primary importance. Any changes should be carefully considered.

The annual incentive awards the Company provides correlate with Company performance. For example, the actual payout percentages have ranged from 33% to 146% of the target amounts over the past three years.

As noted in Proposal 2, the Company's compensation program contains current accepted best practices.

As a practical matter, any changes to the executive compensation program in response to shareholder concerns would not be fully reflected and disclosed in a future proxy statement until two years following any say on pay vote. Therefore, voting more frequently than every three years could create confusion.

Stockholders currently have the ability to provide annual feedback on important matters involving executive compensation. As provided in the Communicating with the Board of Directors and Non-Management Directors

section of this Proxy Statement, the Company allows stockholders an opportunity to communicate with the Board on any issue, including executive compensation.

You may cast your vote on your preferred voting frequency by choosing the option of one year, two years or three years or you may abstain from voting.

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We are asking our stockholders to vote for three years in response to the following resolution:

RESOLVED, that stockholders be requested to recommend, in a nonbinding vote, whether the nonbinding stockholder vote to approve the compensation of the Company's named executive officers should occur every one, two or three years.

The option that receives the highest number of votes cast by stockholders will be considered the option selected by stockholders. However, because this vote is advisory, it is not binding on the Company, the Board of Directors or the Compensation Committee. The Board of Directors will carefully consider the outcome of the vote when determining the frequency of the stockholder advisory vote to approve the compensation of the Company's named executive officers.

WE RECOMMEND THAT YOU VOTE FOR THREE YEARS WITH RESPECT TO THE FREQUENCY OF THE NONBINDING STOCKHOLDER VOTE TO APPROVE THE COMPENSATION OF THE NAMED EXECUTIVE OFFICERS

PROPOSAL 4: RATIFY THE APPOINTMENT OF ERNST & YOUNG LLP

The Audit Committee has re-appointed Ernst & Young LLP to serve as the Company's independent auditors for 2011, subject to ratification by the Company's stockholders. For further information regarding Ernst & Young LLP, please reference the Report of the Audit Committee and Independent Auditors and Their Fees section of this Proxy Statement. Representatives of Ernst & Young LLP, who are expected to be present at the meeting, will be given an opportunity to make a statement if they so desire and to respond to appropriate questions asked by stockholders.

WE RECOMMEND THAT YOU VOTE FOR THE RATIFICATION OF ERNST & YOUNG LLP AS THE COMPANY'S INDEPENDENT AUDITORS FOR FISCAL 2011

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CORPORATE GOVERNANCE

Governance Guidelines and Charters

The operation of the Board of Directors is governed by the Company's by-laws and Corporate Governance Guidelines. The operations of the Audit Committee, the Compensation Committee and the Nominating and Governance Committee are governed by charters adopted by each committee and ratified by the Board of Directors. The Corporate Governance Guidelines and each of the committee charters can be viewed on the Company's website at: <http://www.anixter.com/CorporateGovernance>.

Code of Ethics

The Company has a longstanding Business Ethics and Conduct Policy which is applicable to all employees, directors and officers, including the principal executive officer, the principal financial officer and the principal accounting officer. The Company's Global Business Ethics and Conduct Policy can be viewed on the Company's website at: <http://www.anixter.com/Ethics>.

Director Independence

The Board determines the independence of its directors and nominees by requiring each of them to complete and return a questionnaire which solicits information relevant to a determination of independence under applicable New York Stock Exchange and Securities and Exchange Commission rules, as well as any other direct or indirect relationship that the director may have with the Company. Independence is determined by the Board after presentation and discussion of questionnaire responses. Based on this procedure, all directors, including Messrs. Crandall and Theobald, other than Mr. Eck and Mr. Grubbs were found to be independent.

Board of Directors

The Board of Directors held four meetings in 2010. Each of the directors attended 75 percent or more of the total of all meetings held by the Board and the committees on which the director served. The Company encourages its directors to attend the Annual Meeting of Stockholders. All directors attended the 2010 Annual Meeting of Stockholders.

Executive Committee

The Executive Committee, currently consisting of Samuel Zell (Chair), Ms. Bynoe and Messrs. Handy and Klein, exercises the full powers of the Board of Directors to the extent permitted by law in the intervals between Board meetings.

The Executive Committee held no meetings in 2010.

Audit Committee

The Audit Committee currently consists of Messrs. Klein (Chair), Brace, Muñoz and Ms. Bynoe, each of whom are independent as defined in the listing standards of the New York Stock Exchange and Rule 10A-3(b)(1) under the Exchange Act. No member of the Audit Committee serves on more than three public company audit committees. Each member of the Committee has been designated as an audit committee financial expert, as defined by the Securities and Exchange Commission. The Audit Committee oversees the integrity of the Company's financial statements, the Company's compliance with legal and regulatory requirements, the independent auditors' qualifications and

independence, and the performance of the independent auditors and the Company's internal audit function.

The Audit Committee held 11 meetings in 2010.

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Compensation Committee

The Compensation Committee, currently consisting of Mr. Handy (Chair), Lord Blyth, Ms. Bynoe and Messrs. Brace, Klein, Muñoz, and Sloan, each of whom meets the independence requirements of the New York Stock Exchange, exercises all powers of the Board of Directors in connection with compensation matters, including incentive compensation, benefit plans and equity-based grants.

The essential functions of the Committee are to:

annually determine that the Chief Executive Officer's compensation is appropriately linked to corporate objectives, evaluate the Chief Executive Officer's performance in light of those objectives, and set the Chief Executive Officer's compensation based on this evaluation

annually review and approve the compensation of the Company's other senior executives, including the executive officers named in this Proxy Statement

retain overall responsibility for approving, evaluating, modifying, monitoring and terminating the compensation and benefit plans, policies, and programs of the Company, including all employment contracts, severance and change-in-control agreements, supplemental benefits and perquisites in which executives subject to the Committee's review participate

recommend to the Board new or modified cash or equity-based incentive plans

recommend to the Board the form and amount of compensation for non-employee directors

review and discuss with management the Compensation Discussion and Analysis prepared by management and, based on its review and discussions, recommend to the Board that the Compensation Discussion and Analysis be included in the Company's Annual Report on Form 10-K and Proxy Statement

review and discuss with management its risk review of compensation programs for senior executives and the broader employee group

select the companies included in the comparison group for senior executive compensation

The Committee has the sole authority to retain and terminate outside advisors in executing its duties, including sole authority to approve their fees and other retention terms. Since 2005, the Committee has retained PricewaterhouseCoopers as its outside compensation consultant (the Consultant). The Committee may delegate certain of its activities with regard to the Consultant to the Committee Chairman and/or representatives from the Company's management, as appropriate.

The Committee has directly engaged the Consultant to provide: (1) general advisory services in areas consistent with the Committee's charter, including Committee processes and practices, incentive plan design and use, and significant regulatory and market trends related to executive compensation, and (2) benchmarking services in connection with the Committee's determination of the amount and form of director and executive compensation.

Management also plays a significant role in determining or recommending the amount and form of executive compensation by recommending performance targets and objectives and evaluating executive performance. Each year, management also provides the Committee with recommended base salary, target annual cash incentive and equity-based award for each senior executive, which includes all executive officers, persons reporting directly to the

Chief Executive Officer and other selected members of senior management. Each executive's immediate superior is responsible for providing the recommendation for that executive, which is then reviewed by the Chief Executive Officer for recommendation to the Committee. Our Chairman of the Board (who is not an executive of the Company), in consultation with the Chairman of the Committee, is responsible for providing the recommendation to the Committee for the Chief Executive Officer's base salary, target annual cash incentive and equity-based award and for purposes of this discussion is deemed to be the Chief Executive Officer's immediate superior.

These recommendations are based, in part, on a review of competitive market data provided to management and the Committee by the Consultant. This data shows base salaries, total cash compensation and total compensation at the 50th and 75th percentiles of the range paid by other companies to executives holding comparable positions, which is the reference range chosen by the Committee as appropriate for benchmarking the compensation

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of the Company's senior executives. The Committee, working with the Consultant, selects the companies for the comparison group which it believes are representative of the types of companies with which the Company competes for executives. See Compensation Discussion and Analysis in this Proxy Statement for the companies in the comparison group.

In addition to a review of the competitive market data, management's recommendations for individual executives are based on a variety of other factors, including experience in the position, performance, scope of duties compared to the benchmark positions used in the competitive market data, career potential, ability to impact results and retention goals. The evaluation of these factors and their impact on the recommendations is subjectively determined by the person making the recommendation.

After the Chairman of the Board and the Chairman of the Committee develop the recommendations for the Chief Executive Officer, the recommendations are presented to the full Committee for review, discussion, final determination and approval. Similarly, management's recommendations for the other senior executives, including the named executive officers, are reviewed by the Consultant and the Chairman of the Committee and presented to the full Committee for review, discussion, final determination and approval.

The Compensation Committee held five meetings in 2010.

Nominating and Governance Committee

The Nominating and Governance Committee, currently consisting of Ms. Bynoe (Chair), Lord Blyth and Messrs. Brace, Handy, Klein, Muñoz and Sloan, each of whom meets the independence requirements of the New York Stock Exchange, identifies and recommends director nominees, advises the Board of Directors on corporate governance issues and Board organization and assesses Board performance.

The Board of Directors is responsible for selecting candidates for Board membership and for extending invitations to join the Board of Directors through the Nominating and Governance Committee. Candidates must meet the requirements of applicable law and listing standards, and are selected for qualities such as integrity, judgment, independence, experience, effectiveness, maturity, commitment and other relevant considerations. Any director may recommend a candidate for nomination to the Board of Directors. Consistent with its charter, the Nominating and Governance Committee is responsible for identifying and screening candidates (in consultation with the Chairman of the Board and the Chief Executive Officer), for establishing criteria for nominees and for recommending to the Board a slate of nominees for election to the Board of Directors at the Annual Meeting of Stockholders. Final approval of any candidate shall be determined by the Board of Directors.

The Nominating and Governance Committee will consider candidates submitted by stockholders on the same basis as other candidates. Stockholders desiring to recommend a candidate for nomination at an annual stockholder's meeting must notify the Company's Secretary no later than 120 days prior to the date the Company's proxy statement was released to stockholders in connection with the previous year's annual meeting. Communications should be sent to: Secretary, Anixter International Inc., 2301 Patriot Boulevard, Glenview, IL 60026. Communications must set forth: the name, age, business address and residence address, e-mail address and telephone number of the proposed nominee; the principal occupation or employment of the proposed nominee; the name and record address of the stockholder who is submitting the notice; and a description of all arrangements or understandings between the stockholder who is submitting the recommendation and the proposed nominee.

The Nominating and Governance Committee held three meetings in 2010.

Executive Sessions

Each regularly scheduled Board and Committee meeting includes an executive session. The Chairman of the Board of Directors, as Lead Director, presides over all Board meetings and the executive sessions thereof, including meetings of the independent directors of the Board. The Chair of each Committee presides over executive sessions of that Committee. If the Chairman of the Board is not present, a Lead Director is selected by the independent directors present at the Board meeting, or if the Committee Chair is not present, the presiding director for the Committee meeting is selected by the independent directors present.

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Board Leadership Structure

The offices of Chairman of the Board and Chief Executive Officer have been at times combined and at times separated. The Board has exercised discretion in combining or separating the positions as it has deemed appropriate in light of prevailing circumstances. The Board of Directors believes that the combination or separation of these offices should continue to be considered as part of the succession planning process.

At the current time, the Board believes that separating these offices promotes Board efficiency, allows the Chief Executive Officer to focus more fully on the implementation of the Company's strategy and is in the best interest of stockholders.

The Company's current Chairman, Samuel Zell, is the Company's largest investor and, as such, is particularly well qualified to ensure that the Board's focus remains on the creation of long-term value for stockholders.

The Board's Role in Risk Oversight

Overseeing the Company's risk management processes and practices is a key function and competence of the Board and its committees.

Each year, management reports to the Board or one of its committees (as appropriate for the subject matter) on the nature of risks inherent in the Company's business and its risk management practices with respect thereto including: customer strategies and credit; vendor relationships and their sustainability; product liability; business continuity and information security, recovery and development; economic trends; foreign exchange; taxation; regulatory, ethical and other compliance topics; insurance; succession planning and the attraction, retention and development of employees; compensation plans; budgeting and forecasting; public reporting; liquidity and funding; working capital; capital transactions; acquisitions and divestitures; and significant geographic or product line expansions.

These risks are considered by management and the Board in developing and approving strategic plans, annual operating plans and incentive arrangements.

Communicating with the Board of Directors and Non-Management Directors

Stockholders and other parties interested in communicating directly with the Board of Directors, individual directors, the presiding director or the non-management directors may do so by directing such communications to the Company's Secretary at: Secretary, Anixter International Inc., 2301 Patriot Boulevard, Glenview, IL 60026 and should prominently indicate on the outside of the envelope that it is intended for the Board of Directors, individual directors, the presiding director, or for non-management directors. Each communication intended for members of the Board of Directors and received by the Secretary will be reviewed by the Secretary. Communications related to the operation of the Company which are not sales solicitations or of a similar commercial nature will be forwarded to the specified party or parties.

Other Matters

In order to be considered for nomination to the Company's Board, a nominee may not hold more than five directorships at other public companies unless the nominee gives notice of the intent to resign from the number of boards required to bring the total number of directorships (including the Company) to no more than six. No member of the Company's Board can hold more than six directorships including the Company's directorship.

REPORT OF THE AUDIT COMMITTEE

Pursuant to the Audit Committee Charter, the function of the Audit Committee is to oversee (i) the integrity of the Company's financial statements, (ii) the Company's compliance with legal and regulatory requirements, (iii) the independent auditors' qualifications and independence, and (iv) the performance of the independent auditors and the Company's internal audit function. While the Audit Committee has the duties and powers set forth in its Charter, it is not the duty of the Audit Committee to plan or conduct audits or to determine that the Company's financial statements and disclosures are complete and accurate and are in accordance with generally accepted accounting

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principles and applicable rules and regulations. Management is responsible for the preparation, presentation, and integrity of the Company's financial statements and for the appropriateness of the accounting principles and reporting policies that are used by the Company. The independent auditors are responsible for auditing the Company's financial statements and report on internal controls and for reviewing the Company's unaudited interim financial statements.

In fulfilling our oversight responsibilities, we have reviewed and discussed the audited financial statements in the Annual Report with management. We have reviewed and discussed with the independent auditors, who are responsible for expressing an opinion on the conformity of those audited financial statements with generally accepted accounting principles, their judgments as to the quality, not just the acceptability of the Company's accounting principles and such other matters as are required to be discussed with the Committee under generally accepted auditing standards (including Statement on Auditing Standards No. 61, as amended (AICPA *Professional Standards*, Vol. 1. AU Section 380), as adopted by the Public Company Accounting Oversight Board in Rule 3200T. In addition, we discussed with the independent auditors the auditors' independence from management and the Company, including the matters in the written disclosures required by the applicable requirements of the Public Company Accounting Oversight Board regarding the auditor's communications with us concerning independence. We also considered the compatibility of nonaudit services provided by the auditors to the Company with their independence.

We discussed with the Company's internal and independent auditors the overall scope and plans for their respective audits. The Committee regularly meets with the internal and independent auditors, with and without management present, to discuss the results of their examinations, their evaluations of the Company's internal controls, and the overall quality of the Company's financial reporting. The Committee also reviews proposed interim financial statements with management and the independent auditors. In reliance on the reviews and discussions referred to above, the Committee recommended to the Board of Directors that the audited financial statements be included in the Annual Report on Form 10-K for the fiscal year ended December 31, 2010 for filing with the Securities and Exchange Commission.

Melvyn N. Klein, Chair
Frederic F. Brace
Linda Walker Bynoe
George Muñoz

INDEPENDENT AUDITORS AND THEIR FEES

Fees for professional services rendered by Ernst & Young LLP with respect to fiscal years 2010 and 2009 are set forth below.

Audit Fees

Fees for audit services totaled approximately \$3,728,200 in 2010 and approximately \$3,718,600 in 2009, including fees associated with the annual audit, reviews of the Company's quarterly reports on Form 10-Q, other SEC filings and statutory audits of foreign subsidiaries.

Audit-Related Fees

Fees for audit-related services for a compliance attestation report in 2010 and an on-line reference program in both 2009 and 2010, totaled approximately \$15,000 in 2010 and approximately \$5,000 in 2009.

Tax Fees

Fees for tax services, including tax compliance, tax advice and tax planning, totaled approximately \$402,100 in 2010 and approximately \$568,400 in 2009.

All Other Fees

There were no fees for other services in 2010 and 2009.

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Pre-Approval Policies and Procedures

The Audit Committee's current practice is to consider for pre-approval annually all audit and non-audit services (including tax services) proposed to be provided by the independent auditors each year. The pre-approval policy is set forth in an Audit Committee position statement. In setting forth pre-approved services in its position statement, the Audit Committee details the particular services that may be provided and the policy reason why it is logical to use Ernst & Young instead of another service provider. Should the need arise to consider engaging Ernst & Young to provide non-audit services beyond the scope of what is outlined in the position statement or in an amount in excess of the amounts pre-approved by the Audit Committee, management will bring such proposals to the Audit Committee Chairman for consideration. The Audit Committee Chairman has the authority to either act on behalf of the Audit Committee or to call a special meeting of the Audit Committee to consider any such proposal. In the event that the Audit Committee Chairman acts on behalf of the Audit Committee and pre-approves such service, the decision is reported at the next meeting of the full Audit Committee. In considering whether to approve non-audit services, the Audit Committee considers whether the provision of such services by Ernst & Young is compatible with the maintenance of that firm's independence.

REPORT OF THE COMPENSATION COMMITTEE

The Compensation Committee hereby furnishes its report to the stockholders of the Company in accordance with rules adopted by the SEC.

The Compensation Committee has reviewed and discussed the Compensation Discussion and Analysis with management and, based on that review and discussion, has recommended to the Board of Directors that the Compensation Discussion and Analysis be included in this Proxy Statement and in the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2010.

F. Philip Handy, Chair
Lord James Blyth
Frederic F. Brace
Linda Walker Bynoe
Melvyn N. Klein
George Muñoz