

Form 5500 Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Annual Return/Report of Employee Benefit Plan This form is required to be filed for employee benefit plans under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and sections 6047(e), 6057(b), and 6058(a) of the Internal Revenue Code (the Code). ► Complete all entries in accordance with the instructions to the Form 5500.	OMB Nos. 1210-0110 1210-0089
		2011
		This Form is Open to Public Inspection

Part I	Annual Report Identification Information
For calendar plan year 2011 or fiscal plan year beginning <u>01/01/2011</u> and ending <u>12/31/2011</u>	
A This return/report is for:	☐ a multiemployer plan; ☐ a multiple-employer plan; or ☒ a single-employer plan; ☐ a DFE (specify) ____
B This return/report is:	☐ the first return/report; ☐ the final return/report; ☒ an amended return/report; ☐ a short plan year return/report (less than 12 months).
C If the plan is a collectively-bargained plan, check here.	☐
D Check box if filing under:	☐ Form 5558; ☐ automatic extension; ☐ the DFVC program; ☐ special extension (enter description)

Part II	Basic Plan Information —enter all requested information
1a Name of plan <u>BELL MICROPRODUCTS 401(K) PLAN</u>	1b Three-digit plan number (PN) ► <u>103</u> 1c Effective date of plan <u>01/01/1989</u>
2a Plan sponsor's name and address, including room or suite number (Employer, if for single-employer plan) <u>AVNET INC.</u> <u>AVNET RETIREMENT DEPARTMENT</u> <u>2211 SOUTH 47 STREET</u> <u>PHOENIX, AZ 85034</u>	2b Employer Identification Number (EIN) <u>11-1890605</u> 2c Sponsor's telephone number <u>480-643-7445</u> 2d Business code (see instructions) <u>541519</u>

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.

Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including accompanying schedules, statements and attachments, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE	<u>Filed with authorized/valid electronic signature.</u>	<u>07/19/2012</u>	<u>RAYMOND SADOWSKI</u>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
SIGN HERE			
	Signature of DFE	Date	Enter name of individual signing as DFE

For Paperwork Reduction Act Notice and OMB Control Numbers, see the instructions for Form 5500.

Form 5500 (2011)
v.012611

3a Plan administrator's name and address (if same as plan sponsor, enter "Same") AVNET INC. AVNET RETIREMENT DEPARTMENT 2211 SOUTH 47 STREET PHOENIX, AZ 85034	3b Administrator's EIN 11-1890605 <hr/> 3c Administrator's telephone number 480-643-7445
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4 If the name and/or EIN of the plan sponsor has changed since the last return/report filed for this plan, enter the name, EIN and the plan number from the last return/report: a Sponsor's name BELL MICROPRODUCTS	4b EIN 94-3057566 <hr/> 4c PN 001	
5 Total number of participants at the beginning of the plan year	5	1217
6 Number of participants as of the end of the plan year (welfare plans complete only lines 6a , 6b , 6c , and 6d).		
a Active participants.....	6a	657
b Retired or separated participants receiving benefits.....	6b	
c Other retired or separated participants entitled to future benefits.....	6c	304
d Subtotal. Add lines 6a , 6b , and 6c	6d	961
e Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.....	6e	
f Total. Add lines 6d and 6e	6f	961
g Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item).....	6g	
h Number of participants that terminated employment during the plan year with accrued benefits that were less than 100% vested.....	6h	14
7 Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	7	

8a If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions:
 2S 2J 2G 2K 3H 2E 2F 2T

b If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

9a Plan funding arrangement (check all that apply)	9b Plan benefit arrangement (check all that apply)
(1) ☒ Insurance	(1) ☒ Insurance
(2) ☐ Code section 412(e)(3) insurance contracts	(2) ☐ Code section 412(e)(3) insurance contracts
(3) ☒ Trust	(3) ☒ Trust
(4) ☐ General assets of the sponsor	(4) ☐ General assets of the sponsor

10 Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

a Pension Schedules

- (1)** ☒ **R** (Retirement Plan Information)
- (2)** ☐ **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)** ☐ **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary

b General Schedules

- (1)** ☒ **H** (Financial Information)
- (2)** ☐ **I** (Financial Information – Small Plan)
- (3)** ☒ 1 **A** (Insurance Information)
- (4)** ☒ **C** (Service Provider Information)
- (5)** ☒ **D** (DFE/Participating Plan Information)
- (6)** ☐ **G** (Financial Transaction Schedules)

SCHEDULE A (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <hr/> <small>Department of Labor Employee Benefits Security Administration</small> <hr/> <small>Pension Benefit Guaranty Corporation</small>	Insurance Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500. ► Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).	OMB No. 1210-0110 <hr/> 2011 <hr/> This Form is Open to Public Inspection
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For calendar plan year 2011 or fiscal plan year beginning **01/01/2011** and ending **12/31/2011**

A Name of plan BELL MICROPRODUCTS 401(K) PLAN	B Three-digit plan number (PN) ►	103
C Plan sponsor's name as shown on line 2a of Form 5500 AVNET INC.	D Employer Identification Number (EIN) 11-1890605	

Part I	Information Concerning Insurance Contract Coverage, Fees, and Commissions Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.
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1 Coverage Information:

(a) Name of insurance carrier

PRUDENTIAL RETIREMENT INSURANCE AND ANNUITY COMPANY

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
06-1050034	93629	34097-001	961	01/01/2001	12/31/2011

2 Insurance fee and commission information. Enter the total fees and total commissions paid. List in item 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid <div style="text-align: right;">0</div>	(b) Total amount of fees paid <div style="text-align: right;">32976</div>
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3 Persons receiving commissions and fees. (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

COMERICA INSURANCE SERVICES INC
 201 W FORT ST M/C7969
 DETROIT, MI 48226

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
0	32976	SERVICES TO INSURER OR PLAN	4

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

Part II Investment and Annuity Contract Information

Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

4 Current value of plan's interest under this contract in the general account at year end	4	6835177
5 Current value of plan's interest under this contract in separate accounts at year end	5	21206556

6 Contracts With Allocated Funds:**a** State the basis of premium rates ▶

b Premiums paid to carrier	6b	
c Premiums due but unpaid at the end of the year	6c	
d If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. Specify nature of costs ▶	6d	

e Type of contract: (1) ☐ individual policies (2) ☐ group deferred annuity
(3) ☐ other (specify) ▶

f If contract purchased, in whole or in part, to distribute benefits from a terminating plan check here ▶ ☐**7 Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)**

a Type of contract: (1) ☐ deposit administration (2) ☐ immediate participation guarantee
(3) ☐ guaranteed investment (4) ☒ other ▶ GUARANTEED GERNERAL ACCOUNT CONTRACT

b Balance at the end of the previous year	7b	9555973
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c Additions: (1) Contributions deposited during the year	7c(1)	47923	
(2) Dividends and credits	7c(2)		
(3) Interest credited during the year	7c(3)	199985	
(4) Transferred from separate account	7c(4)	932617	
(5) Other (specify below)	7c(5)	293566	

(6) Total additions	7c(6)	1474091
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d Total of balance and additions (add b and c(6))	7d	11030064
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e Deductions:

(1) Disbursed from fund to pay benefits or purchase annuities during year	7e(1)	3291173	
(2) Administration charge made by carrier	7e(2)	281	
(3) Transferred to separate account	7e(3)	692910	
(4) Other (specify below)	7e(4)	210523	

▶ LOAN INITIATIONS, TRANSFERS OUT, MISCELLANEOUS OUT, FORFEITURE DEBITS

(5) Total deductions	7e(5)	4194887
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f Balance at the end of the current year (subtract e(5) from d)	7f	6835177
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Part III Welfare Benefit Contract Information

If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

8 Benefit and contract type (check all applicable boxes)

- a** ☐ Health (other than dental or vision)
 b ☐ Dental
 c ☐ Vision
 d ☐ Life insurance
e ☐ Temporary disability (accident and sickness)
 f ☐ Long-term disability
 g ☐ Supplemental unemployment
 h ☐ Prescription drug
i ☐ Stop loss (large deductible)
 j ☐ HMO contract
 k ☐ PPO contract
 l ☐ Indemnity contract
m ☐ Other (specify) ▶

9 Experience-rated contracts:

a Premiums: (1) Amount received.....	9a(1)		
(2) Increase (decrease) in amount due but unpaid.....	9a(2)		
(3) Increase (decrease) in unearned premium reserve.....	9a(3)		
(4) Earned ((1) + (2) - (3)).....		9a(4)	
b Benefit charges (1) Claims paid.....	9b(1)		
(2) Increase (decrease) in claim reserves.....	9b(2)		
(3) Incurred claims (add (1) and (2)).....		9b(3)	
(4) Claims charged.....		9b(4)	
c Remainder of premium: (1) Retention charges (on an accrual basis) --			
(A) Commissions.....	9c(1)(A)		
(B) Administrative service or other fees.....	9c(1)(B)		
(C) Other specific acquisition costs.....	9c(1)(C)		
(D) Other expenses.....	9c(1)(D)		
(E) Taxes.....	9c(1)(E)		
(F) Charges for risks or other contingencies.....	9c(1)(F)		
(G) Other retention charges.....	9c(1)(G)		
(H) Total retention.....		9c(1)(H)	
(2) Dividends or retroactive rate refunds. (These amounts were ☐ paid in cash, or ☐ credited.).....		9c(2)	
d Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement.....		9d(1)	
(2) Claim reserves.....		9d(2)	
(3) Other reserves.....		9d(3)	
e Dividends or retroactive rate refunds due. (Do not include amount entered in c(2).).....		9e	

10 Nonexperience-rated contracts:

a Total premiums or subscription charges paid to carrier.....	10a	
b If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, item 2 above, report amount.	10b	

Specify nature of costs ▶

Part IV Provision of Information

11 Did the insurance company fail to provide any information necessary to complete Schedule A? ☐ Yes ☐ No

12 If the answer to line 11 is "Yes," specify the information not provided. ▶

SCHEDULE C (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Service Provider Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110
		2011
		This Form is Open to Public Inspection.

For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>BELL MICROPRODUCTS 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>103</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AVNET INC.</u>	D Employer Identification Number (EIN) <u>11-1890605</u>

Part I Service Provider Information (see instructions)

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

1 Information on Persons Receiving Only Eligible Indirect Compensation

a Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)..... ☒ Yes ☐ No

b If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

(b) Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation
PRUDENTIAL RETIREMENT INSURANCE

06-1050034

(b) Enter name and EIN or address of person who provided you disclosure on eligible indirect compensation

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2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

COVINGTON & BURLING

53-0188411

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
15 16 29		35395	Yes ☐ No ☒	Yes ☐ No ☐	0	Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

PRUDENTIAL RETIREMENT INSURANCE

06-1050034

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
13 15 37 50 60 64		24840	Yes ☒ No ☐	Yes ☒ No ☐		Yes ☒ No ☐

(a) Enter name and EIN or address (see instructions)

COMERICA SECURITIES

38-2621207

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
33 71		0	Yes ☒ No ☐	Yes ☐ No ☒	4935	Yes ☐ No ☒

2. Information on Other Service Providers Receiving Direct or Indirect Compensation. Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes ☐ No ☐	Yes ☐ No ☐		Yes ☐ No ☐

Part I Service Provider Information (continued)

3 If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

Part II Service Providers Who Fail or Refuse to Provide Information

4 Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

(a) Enter name and EIN or address of service provider (see instructions)	(b) Nature of Service Code(s)	(c) Describe the information that the service provider failed or refused to provide

Part III **Termination Information on Accountants and Enrolled Actuaries (see instructions)**
(complete as many entries as needed)

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

a Name:	b EIN:
c Position:	
d Address:	e Telephone:

Explanation:

SCHEDULE D (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small>	DFE/Participating Plan Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA). ► File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>BELL MICROPRODUCTS 401(K) PLAN</u>	B Three-digit plan number (PN) ►	<u>103</u>
C Plan or DFE sponsor's name as shown on line 2a of Form 5500 <u>AVNET INC.</u>	D Employer Identification Number (EIN) <u>11-1890605</u>	

Part I	Information on interests in MTIAs, CCTs, PSAs, and 103-12 IEs (to be completed by plans and DFEs) (Complete as many entries as needed to report all interests in DFEs)
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a Name of MTIA, CCT, PSA, or 103-12 IE: <u>DRYDEN S&P 500 INDEX FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS</u>				
c EIN-PN <u>06-1050034-123</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3294284</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP GROWTH/ARTISAN</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS</u>				
c EIN-PN <u>06-1050034-185</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3414340</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SMALL CAP GROWTH/TIMESSQ</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS</u>				
c EIN-PN <u>06-1050034-132</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>1831880</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>RETIREMENT GOAL 2050 FD</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS</u>				
c EIN-PN <u>06-1050034-449</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>129271</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>MID CAP/VALUE/CRM FUND</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INS</u>				
c EIN-PN <u>06-1050034-440</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>358709</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SAIT ROWE PR GR STK STRAT</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INSURANCE</u>				
c EIN-PN <u>06-1050034-435</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3656248</u>		
a Name of MTIA, CCT, PSA, or 103-12 IE: <u>SAJANUS BALANCED STRAT</u>				
b Name of sponsor of entity listed in (a): <u>PRUDENTIAL RETIREMENT INSURANCE</u>				
c EIN-PN <u>06-1050034-180</u>	d Entity code <u>P</u>	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) <u>3137069</u>		

a Name of MTIA, CCT, PSA, or 103-12 IE: SA/OFIL GLOBAL STRATEGY**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INSURANCE

c EIN-PN 06-1050034-308	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 2211801
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a Name of MTIA, CCT, PSA, or 103-12 IE: SA/WF SM CAP VAL STRAT**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INSURANCE

c EIN-PN 06-1050034-269	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 1551742
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a Name of MTIA, CCT, PSA, or 103-12 IE: RET GOAL 2010 FUND**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INSURANCE

c EIN-PN 06-1050034-365	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 206383
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a Name of MTIA, CCT, PSA, or 103-12 IE: RET GOAL 2020 FUND**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INSURANCE

c EIN-PN 06-1050034-366	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 491767
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a Name of MTIA, CCT, PSA, or 103-12 IE: RET GOAL 2030 FUND**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INSURANCE

c EIN-PN 06-1050034-367	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 325053
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a Name of MTIA, CCT, PSA, or 103-12 IE: RET GOAL 2040 FUND**b** Name of sponsor of entity listed in (a): PRUDENTIAL RETIREMENT INSURANCE

c EIN-PN 06-1050034-368	d Entity code P	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions) 598009
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
-----------------	----------------------	---

a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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a Name of MTIA, CCT, PSA, or 103-12 IE:**b** Name of sponsor of entity listed in (a):

c EIN-PN	d Entity code	e Dollar value of interest in MTIA, CCT, PSA, or 103-12 IE at end of year (see instructions)
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Part II Information on Participating Plans (to be completed by DFEs)

(Complete as many entries as needed to report all participating plans)

a Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
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plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN**a** Plan name**b** Name of
plan sponsor**c** EIN-PN

SCHEDULE H (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Financial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code). ► File as an attachment to Form 5500.	OMB No. 1210-0110 <div style="border: 1px solid black; padding: 5px; font-size: 1.2em; font-weight: bold;">2011</div> This Form is Open to Public Inspection
For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011		
A Name of plan BELL MICROPRODUCTS 401(K) PLAN	B Three-digit plan number (PN) ►	103
C Plan sponsor's name as shown on line 2a of Form 5500 AVNET INC.	D Employer Identification Number (EIN) 11-1890605	

Part I	Asset and Liability Statement		(a) Beginning of Year	(b) End of Year
1 Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.				
	Assets			
a	Total noninterest-bearing cash	1a		
b	Receivables (less allowance for doubtful accounts):			
	(1) Employer contributions	1b(1)		
	(2) Participant contributions	1b(2)	172724	0
	(3) Other	1b(3)		
c	General investments:			
	(1) Interest-bearing cash (include money market accounts & certificates of deposit)	1c(1)		
	(2) U.S. Government securities	1c(2)		
	(3) Corporate debt instruments (other than employer securities):			
	(A) Preferred	1c(3)(A)		
	(B) All other	1c(3)(B)		
	(4) Corporate stocks (other than employer securities):			
	(A) Preferred	1c(4)(A)		
	(B) Common	1c(4)(B)		
	(5) Partnership/joint venture interests	1c(5)		
	(6) Real estate (other than employer real property)	1c(6)		
	(7) Loans (other than to participants)	1c(7)		
	(8) Participant loans	1c(8)	1183542	562357
	(9) Value of interest in common/collective trusts	1c(9)		
	(10) Value of interest in pooled separate accounts	1c(10)	30321607	21206556
	(11) Value of interest in master trust investment accounts	1c(11)		
	(12) Value of interest in 103-12 investment entities	1c(12)		
	(13) Value of interest in registered investment companies (e.g., mutual funds)	1c(13)	6462188	3978134
	(14) Value of funds held in insurance company general account (unallocated contracts)	1c(14)	9555973	6835177
	(15) Other	1c(15)		

1d Employer-related investments:

		(a) Beginning of Year	(b) End of Year
(1) Employer securities	1d(1)		
(2) Employer real property	1d(2)		
e Buildings and other property used in plan operation	1e		
f Total assets (add all amounts in lines 1a through 1e)	1f	47696034	32582224

Liabilities

g Benefit claims payable	1g		
h Operating payables	1h		
i Acquisition indebtedness	1i		
j Other liabilities	1j		
k Total liabilities (add all amounts in lines 1g through 1j)	1k		

Net Assets

l Net assets (subtract line 1k from line 1f)	1l	47696034	32582224
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Part II Income and Expense Statement

2 Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

Income**a Contributions:**

		(a) Amount	(b) Total
(1) Received or receivable in cash from: (A) Employers	2a(1)(A)		
(B) Participants	2a(1)(B)	0	
(C) Others (including rollovers)	2a(1)(C)	0	
(2) Noncash contributions	2a(2)		
(3) Total contributions. Add lines 2a(1)(A) , (B) , (C) , and line 2a(2)	2a(3)		0

b Earnings on investments:**(1) Interest:**

(A) Interest-bearing cash (including money market accounts and certificates of deposit)	2b(1)(A)		
(B) U.S. Government securities	2b(1)(B)		
(C) Corporate debt instruments	2b(1)(C)		
(D) Loans (other than to participants)	2b(1)(D)		
(E) Participant loans	2b(1)(E)	31832	
(F) Other	2b(1)(F)	199985	
(G) Total interest. Add lines 2b(1)(A) through (F)	2b(1)(G)		231817

(2) Dividends: (A) Preferred stock	2b(2)(A)		
(B) Common stock	2b(2)(B)		
(C) Registered investment company shares (e.g. mutual funds)	2b(2)(C)	94631	
(D) Total dividends. Add lines 2b(2)(A) , (B) , and (C)	2b(2)(D)		94631

(3) Rents	2b(3)		
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(4) Net gain (loss) on sale of assets: (A) Aggregate proceeds	2b(4)(A)		
(B) Aggregate carrying amount (see instructions)	2b(4)(B)		
(C) Subtract line 2b(4)(B) from line 2b(4)(A) and enter result	2b(4)(C)		

		(a) Amount	(b) Total
2b (5) Unrealized appreciation (depreciation) of assets: (A) Real estate.....	2b(5)(A)		
(B) Other	2b(5)(B)		
(C) Total unrealized appreciation of assets. Add lines 2b(5)(A) and (B)	2b(5)(C)		
(6) Net investment gain (loss) from common/collective trusts	2b(6)		
(7) Net investment gain (loss) from pooled separate accounts	2b(7)		-219903
(8) Net investment gain (loss) from master trust investment accounts	2b(8)		
(9) Net investment gain (loss) from 103-12 investment entities	2b(9)		
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds).....	2b(10)		133388
c Other income.....	2c		-84985
d Total income. Add all income amounts in column (b) and enter total.....	2d		154948

Expenses

e Benefit payment and payments to provide benefits:			
(1) Directly to participants or beneficiaries, including direct rollovers	2e(1)	15251082	
(2) To insurance carriers for the provision of benefits	2e(2)		
(3) Other	2e(3)		
(4) Total benefit payments. Add lines 2e(1) through (3)	2e(4)		15251082
f Corrective distributions (see instructions)	2f		4754
g Certain deemed distributions of participant loans (see instructions).....	2g		-360
h Interest expense.....	2h		
i Administrative expenses: (1) Professional fees	2i(1)		
(2) Contract administrator fees	2i(2)		
(3) Investment advisory and management fees	2i(3)		
(4) Other	2i(4)	13282	
(5) Total administrative expenses. Add lines 2i(1) through (4)	2i(5)		13282
j Total expenses. Add all expense amounts in column (b) and enter total.....	2j		15268758

Net Income and Reconciliation

k Net income (loss). Subtract line 2j from line 2d	2k		-15113810
l Transfers of assets:			
(1) To this plan.....	2l(1)		
(2) From this plan	2l(2)		

Part III Accountant's Opinion

3 Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

a The attached opinion of an independent qualified public accountant for this plan is (see instructions):
 (1) ☐ Unqualified (2) ☐ Qualified (3) ☒ Disclaimer (4) ☐ Adverse

b Did the accountant perform a limited scope audit pursuant to 29 CFR 2520.103-8 and/or 103-12(d)? ☒ Yes ☐ No

c Enter the name and EIN of the accountant (or accounting firm) below:
 (1) Name: MOHLER NIXON & WILLIAMS (2) EIN: 77-0106234

d The opinion of an independent qualified public accountant is **not attached** because:
 (1) ☐ This form is filed for a CCT, PSA, or MTIA. (2) ☐ It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

Part IV Compliance Questions

- 4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete 4j and 4l. MTIAs also do not complete 4l.

During the plan year:

	Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program.).....		X	
b Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.).....		X	
c Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
d Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.).....		X	
e Was this plan covered by a fidelity bond?.....	X		25000000
f Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
g Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
h Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
i Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.).....	X		
j Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked, and see instructions for format requirements.).....		X	
k Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?.....		X	
l Has the plan failed to provide any benefit when due under the plan?		X	
m If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....		X	
n If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.			
4n			

- 5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?

If "Yes," enter the amount of any plan assets that reverted to the employer this year..... ☐ Yes ☐ No Amount:

- 5b** If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

5b(1) Name of plan(s)

5b(2) EIN(s)	5b(3) PN(s)

SCHEDULE R (Form 5500) Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Retirement Plan Information This schedule is required to be filed under section 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6058(a) of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500.	OMB No. 1210-0110 2011 This Form is Open to Public Inspection.
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For calendar plan year 2011 or fiscal plan year beginning 01/01/2011 and ending 12/31/2011

A Name of plan <u>BELL MICROPRODUCTS 401(K) PLAN</u>	B Three-digit plan number (PN) ▶ <u>103</u>
C Plan sponsor's name as shown on line 2a of Form 5500 <u>AVNET INC.</u>	D Employer Identification Number (EIN) <u>11-1890605</u>

Part I	Distributions
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All references to distributions relate only to payments of benefits during the plan year.

1 Total value of distributions paid in property other than in cash or the forms of property specified in the instructions.....	1	<u>0</u>
2 Enter the EIN(s) of payor(s) who paid benefits on behalf of the plan to participants or beneficiaries during the year (if more than two, enter EINs of the two payors who paid the greatest dollar amounts of benefits): EIN(s): <u>22-1211670</u>		
Profit-sharing plans, ESOPs, and stock bonus plans, skip line 3.		
3 Number of participants (living or deceased) whose benefits were distributed in a single sum, during the plan year.....	3	

Part II	Funding Information (If the plan is not subject to the minimum funding requirements of section 412 of the Internal Revenue Code or ERISA section 302, skip this Part)
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4 Is the plan administrator making an election under Code section 412(d)(2) or ERISA section 302(d)(2)?.....	☐ Yes	☐ No	☐ N/A
If the plan is a defined benefit plan, go to line 8.			
5 If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions and enter the date of the ruling letter granting the waiver. Date: Month _____ Day _____ Year _____ If you completed line 5, complete lines 3, 9, and 10 of Schedule MB and do not complete the remainder of this schedule.			
6 a Enter the minimum required contribution for this plan year (include any prior year accumulated funding deficiency not waived)	6a		
b Enter the amount contributed by the employer to the plan for this plan year	6b		
c Subtract the amount in line 6b from the amount in line 6a. Enter the result (enter a minus sign to the left of a negative amount).....	6c		
If you completed line 6c, skip lines 8 and 9.			
7 Will the minimum funding amount reported on line 6c be met by the funding deadline?	☐ Yes	☐ No	☐ N/A
8 If a change in actuarial cost method was made for this plan year pursuant to a revenue procedure or other authority providing automatic approval for the change or a class ruling letter, does the plan sponsor or plan administrator agree with the change?.....	☐ Yes	☐ No	☐ N/A

Part III	Amendments
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9 If this is a defined benefit pension plan, were any amendments adopted during this plan year that increased or decreased the value of benefits? If yes, check the appropriate box. If no, check the "No" box.....	☐ Increase	☐ Decrease	☐ Both	☐ No
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Part IV	ESOPs (see instructions). If this is not a plan described under Section 409(a) or 4975(e)(7) of the Internal Revenue Code, skip this Part.
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10 Were unallocated employer securities or proceeds from the sale of unallocated securities used to repay any exempt loan?.....	☐ Yes	☐ No
11 a Does the ESOP hold any preferred stock?	☐ Yes	☐ No
b If the ESOP has an outstanding exempt loan with the employer as lender, is such loan part of a "back-to-back" loan? (See instructions for definition of "back-to-back" loan.).....	☐ Yes	☐ No
12 Does the ESOP hold any stock that is not readily tradable on an established securities market?	☐ Yes	☐ No

Part V Additional Information for Multiemployer Defined Benefit Pension Plans

13 Enter the following information for each employer that contributed more than 5% of total contributions to the plan during the plan year (measured in dollars). See instructions. Complete as many entries as needed to report all applicable employers.

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

a Name of contributing employer

b EIN

c Dollar amount contributed by employer

d Date collective bargaining agreement expires (If employer contributes under more than one collective bargaining agreement, check box ☐ and see instructions regarding required attachment. Otherwise, enter the applicable date.) Month _____ Day _____ Year _____

e Contribution rate information (If more than one rate applies, check this box ☐ and see instructions regarding required attachment. Otherwise, complete items 13e(1) and 13e(2).)

(1) Contribution rate (in dollars and cents) _____

(2) Base unit measure: ☐ Hourly ☐ Weekly ☐ Unit of production ☐ Other (specify): _____

- 14** Enter the number of participants on whose behalf no contributions were made by an employer as an employer of the participant for:

a The current year	14a	
b The plan year immediately preceding the current plan year	14b	
c The second preceding plan year	14c	

- 15** Enter the ratio of the number of participants under the plan on whose behalf no employer had an obligation to make an employer contribution during the current plan year to:

a The corresponding number for the plan year immediately preceding the current plan year	15a	
b The corresponding number for the second preceding plan year	15b	

- 16** Information with respect to any employers who withdrew from the plan during the preceding plan year:

a Enter the number of employers who withdrew during the preceding plan year	16a	
b If item 16a is greater than 0, enter the aggregate amount of withdrawal liability assessed or estimated to be assessed against such withdrawn employers	16b	

- 17** If assets and liabilities from another plan have been transferred to or merged with this plan during the plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

Part VI Additional Information for Single-Employer and Multiemployer Defined Benefit Pension Plans

- 18** If any liabilities to participants or their beneficiaries under the plan as of the end of the plan year consist (in whole or in part) of liabilities to such participants and beneficiaries under two or more pension plans as of immediately before such plan year, check box and see instructions regarding supplemental information to be included as an attachment. ☐

- 19** If the total number of participants is 1,000 or more, complete items (a) through (c)

a Enter the percentage of plan assets held as:
 Stock: _____% Investment-Grade Debt: _____% High-Yield Debt: _____% Real Estate: _____% Other: _____%

b Provide the average duration of the combined investment-grade and high-yield debt:
☐ 0-3 years ☐ 3-6 years ☐ 6-9 years ☐ 9-12 years ☐ 12-15 years ☐ 15-18 years ☐ 18-21 years ☐ 21 years or more

c What duration measure was used to calculate item 19(b)?
☐ Effective duration ☐ Macaulay duration ☐ Modified duration ☐ Other (specify): _____

Bell Microproducts
401(k) Plan
Financial Statements
January 17, 2012 and
December 31, 2011 and 2010,

BELL MICROPRODUCTS
401(k) PLAN

Financial Statements and Supplemental Schedule
January 17, 2012 and December 31, 2011 and 2010

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REPORT OF INDEPENDENT AUDITORS**To the Participants and
Plan Administrator of the
Bell Microproducts
401(k) Plan**

We were engaged to audit the financial statements and supplemental schedule of the Bell Microproducts 401(k) Plan (the Plan) as of and for the period ended January 17, 2012, and as of and for the years ended December 31, 2011 and 2010, as listed in the accompanying table of contents. These financial statements and supplemental schedule are the responsibility of the Plan's management.

As permitted by 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under the Employee Retirement Income Security Act of 1974 (ERISA), as amended, the Plan Administrator instructed us not to perform, and we did not perform, any auditing procedures with respect to the information summarized in Note 6, which was certified by Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B. (collectively, Prudential), the custodian and trustee of the Plan, respectively, except for comparing such information with the related information included in the financial statements and supplemental schedule. We have been informed by the Plan Administrator that Prudential held the Plan's investment assets and executed investment transactions. The Plan Administrator obtained certifications from Prudential as of and for the period ended January 17, 2012, and as of and for the years ended December 31, 2011 and 2010, that the information provided to the Plan Administrator by Prudential is complete and accurate.

Because of the significance of the information that we did not audit, we are unable to, and do not, express an opinion on the accompanying financial statements and supplemental schedule taken as a whole. The supplemental schedule is presented for the purposes of additional analysis and is not a required part of the financial statements but is required by the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA. The form and content of the information included in the financial statements and supplemental schedule, other than that derived from the information certified by Prudential, have been audited by us in accordance with auditing standards generally accepted in the United States of America and, in our opinion, are presented in compliance with the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.



MOHLER, NIXON & WILLIAMS
Accountancy Corporation

Campbell, California
July 12, 2012

BELL MICROPRODUCTS
401(k) PLAN

STATEMENTS OF NET ASSETS AVAILABLE FOR BENEFITS

	January 17, 2012	December 31, 2011	December 31, 2010
Assets:			
Investments, at fair value	\$ -	\$ 32,019,867	\$ 46,339,768
Receivables:			
Participants' contributions receivable			172,724
Notes receivable from participants		562,357	1,183,542
Total receivables	-	562,357	1,356,266
Net assets available for benefits	\$ -	\$ 32,582,224	\$ 47,696,034

See accompanying notes to financial statements.

BELL MICROPRODUCTS
401(k) PLAN

STATEMENTS OF CHANGES IN NET ASSETS AVAILABLE FOR BENEFITS

	Period ended January 17, 2012	Years ended December 31,	
		2011	2010
Additions to net assets attributed to:			
Investment and other income:			
Dividends and interest	\$ 9,432	\$ 326,448	\$ 462,035
Net realized and unrealized appreciation (depreciation) in fair value of investments	704,550	(171,500)	5,015,082
	713,982	154,948	5,477,117
Participants' contributions			4,455,862
Total additions	713,982	154,948	9,932,979
Deductions from net assets attributed to:			
Withdrawals and distributions	672,144	15,255,476	4,778,029
Administrative expenses		13,282	18,003
Total deductions	672,144	15,268,758	4,796,032
Net increase (decrease) prior to transfer	41,838	(15,113,810)	5,136,947
Transfer of assets from the Plan	32,624,062		
Net increase (decrease) in net assets	(32,582,224)	(15,113,810)	5,136,947
Net assets available for benefits:			
Beginning of period	32,582,224	47,696,034	42,559,087
End of period	\$ -	\$ 32,582,224	\$ 47,696,034

See accompanying notes to financial statements.

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

NOTE 1 - THE PLAN AND ITS SIGNIFICANT ACCOUNTING POLICIES

General - The following description of the Bell Microproducts 401(k) Plan (the Plan) provides only general information. Participants should refer to the Plan document for a more complete description of the Plan's provisions.

The Plan was a defined contribution plan that was established in 1989 by Bell Microproducts, Inc. (the Company) to provide benefits to eligible employees, as defined in the Plan document. The Plan was designed to be qualified under the applicable requirements of the Internal Revenue Code (the Code), as amended, and the provisions of the Employee Retirement Income Security Act of 1974 (ERISA), as amended.

On July 6, 2010, Avnet, Inc. (Avnet) acquired the Company and all its wholly-owned subsidiaries. Effective December 31, 2010, the Board of Directors of Avnet elected to freeze the Plan and no participants were eligible to make contributions into the Plan. In addition, all accounts under the Plan for eligible participants were 100% vested in their accounts.

On January 17, 2012, all Plan assets were transferred out of the Plan. See Note 7 for more information.

Administration - The Company appointed the Avnet 401(k) Committee (the Committee) to manage the operation and administration of the Plan effective January 1, 2011. The Company had contracted with Prudential Retirement to process and maintain the records of participant data, and Prudential Retirement Insurance and Annuity Company and Prudential Bank & Trust, F.S.B. (collectively, Prudential), to act as the custodian and trustee of the Plan, respectively. Substantially all expenses incurred for administering the Plan were paid by the Company.

Estimates - The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, and changes therein, and disclosure of contingent assets and liabilities. Actual results could differ from those estimates.

Basis of accounting - The financial statements of the Plan are prepared on the accrual method of accounting in accordance with accounting principles generally accepted in the United States of America.

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

Forfeited accounts - At December 31, 2010, total forfeited nonvested accounts were approximately \$57,000. Forfeitures could be used to reduce future employer contributions, pay Plan administrative expenses or reinstate participant accounts. Forfeitures utilized to pay Plan administrative expenses for the years ended December 31, 2011 and 2010 amounted to approximately \$12,000 and \$8,000, respectively.

Forfeitures used to reinstate participant account balances were approximately \$50,000 for the year ended December 31, 2011.

Investment valuation and income recognition - The Plan's investments are stated at fair value. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. See Note 2 for discussion of fair value measurements.

Purchases and sales of securities were recorded on a trade date basis. Interest income was recorded on the accrual basis. Dividends were recorded on the ex-dividend date. Net appreciation (depreciation) includes the Plan's gains and losses on investments bought or sold as well as held during the period.

The Plan's investment in the Guaranteed Long-Term Account, a pooled separate account, as reported by Prudential approximates and is reported in the financial statements at fair value.

Payment of benefits - Benefits were recorded when paid.

Notes receivable from participants - Notes receivable from participants (notes receivable) were measured at their unpaid principal balance plus any accrued but unpaid interest. Delinquent notes receivable were reclassified as distributions based upon the terms of the Plan document.

Income taxes - The Plan had adopted a prototype plan that had received an opinion letter from the Internal Revenue Service. The Company believes that the Plan was operated in accordance with, and qualified under, the applicable requirements of the Code and related state statutes, and that the trust, which formed a part of the Plan, was exempt from federal income and state franchise taxes.

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

Accounting principles generally accepted in the United States of America require Plan management to evaluate tax positions taken by the Plan and recognize a tax liability (or asset) if the Plan has taken an uncertain position that more likely than not would not be sustained upon examination by the Internal Revenue Service. No uncertain positions have been identified that would require recognition of a liability (or asset) or disclosure in the financial statements as of December 31, 2011 and January 17, 2012. The Plan is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. The Plan Administrator believes the Plan is no longer subject to income tax examinations for years prior to 2008.

Risks and uncertainties - The Plan provided for various investment options in any combination of investment securities offered by the Plan. Investment securities were exposed to various risks, such as interest rate, market fluctuations and credit risks. Due to the risk associated with certain investment securities, it was at least reasonably possible that changes in market values, interest rates or other factors in the near term could have materially affected participants' account balances and the amounts reported in the statements of net assets available for benefits and the statements of changes in net assets available for benefits.

Subsequent events - The Plan has evaluated subsequent events through July 12, 2012, which is the date the financial statements were available to be issued.

NOTE 2 - FAIR VALUE MEASUREMENTS

The fair value measurements standard establishes a framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to unobservable inputs (level 3 measurements). The three levels of the fair value hierarchy under the standard are described below:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active markets that the Plan has the ability to access.

Level 2 - Inputs to the valuation methodology include:

- Quoted market prices for similar assets or liabilities in active markets;

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

If the asset or liability has a specified (contractual) term, the level 2 input must be observable for substantially the full term of the asset or liability.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement.

The asset's fair value measurement level within the fair value hierarchy is based on the lowest level of any input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

Following is a description of the valuation methodologies used for assets measured at fair value. There have been no changes in the methodologies used at December 31, 2011 and 2010. There were no assets in the Plan at January 17, 2012.

Mutual funds: Valued at the net asset value (NAV) of shares held by the Plan at year end.

Pooled separate accounts: Valued at the NAV of units held by the Plan at year end.

Guaranteed investment contract: Valued at fair value based on deposits made to the contract, plus earnings at guaranteed crediting rates, less withdrawals and fees. The guaranteed investment contract is an evergreen product that does not have a maturity date; thus, when calculating fair value, it is impossible to discount unknown cash flows with unknown timing and unknown maturity. In fact, for the guaranteed investment contract, the only reasonably known cash flow would be cash received upon the termination of the contract by the Committee and any such cash flows would be received by the Plan within 90 days, and as a result, the fair value of the guaranteed investment contract is contract value.

BELL MICROPRODUCTS

401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

The methods described above may produce a fair value calculation that may not be indicative of net realizable value or reflective of future fair values. Furthermore, while the Plan believed its valuation methods were appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could have resulted in a different fair value measurement at the reporting date.

The following tables set forth by level, within the fair value hierarchy, the Plan's assets at fair value as of December 31, 2011 and 2010:

	<u>Assets at fair value as of December 31, 2011</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond fund	\$ 944,275		\$ -	\$ 944,275
Value funds	<u>3,033,859</u>		<u> </u>	<u>3,033,859</u>
Total mutual funds	<u>3,978,134</u>		<u>-</u>	<u>3,978,134</u>
Pooled separate accounts:				
Bond fund		\$ 3,414,340		3,414,340
Growth funds		10,836,998		10,836,998
Value funds		1,910,450		1,910,450
Blend fund		3,294,284		3,294,284
Target date funds		<u>1,750,484</u>		<u>1,750,484</u>
Total pooled separate accounts	<u>-</u>	<u>21,206,556</u>	<u>-</u>	<u>21,206,556</u>
Guaranteed investment contract		<u>6,835,177</u>		<u>6,835,177</u>
Total assets at fair value	<u>\$3,978,134</u>	<u>\$28,041,733</u>	<u>\$ -</u>	<u>\$32,019,867</u>

BELL MICROPRODUCTS
401(k) PLAN

NOTES TO FINANCIAL STATEMENTS
JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

	<u>Assets at fair value as of December 31, 2010</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Mutual funds:				
Bond fund	\$1,804,803		\$ -	\$ 1,804,803
Value funds	<u>4,657,385</u>		<u> </u>	<u>4,657,385</u>
Total mutual funds	<u>6,462,188</u>		<u>-</u>	<u>6,462,188</u>
Pooled separate accounts:				
Bond fund		\$ 4,146,736		4,146,736
Growth funds		12,743,219		12,743,219
Blend fund		4,407,442		4,407,442
Value funds		3,919,288		3,919,288
Target date funds		2,035,417		2,035,417
Other fund		<u>3,069,505</u>		<u>3,069,505</u>
Total pooled separate accounts	<u>-</u>	<u>30,321,607</u>	<u>-</u>	<u>30,321,607</u>
Guaranteed investment contract		<u>9,555,973</u>		<u>9,555,973</u>
Total assets at fair value	<u>\$6,462,188</u>	<u>\$39,877,580</u>	<u>\$ -</u>	<u>\$46,339,768</u>

The following sets forth additional disclosures for the fair value measurement of significant investments held by the Plan in pooled separate accounts (which calculate NAV per share) as of December 31, 2011 and 2010:

All level 2 investments had a daily redemption frequency, a daily redemption notice period and no unfunded commitments.

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

Bond fund:

The Mid Cap Growth/Artisan Partners Fund is advised by Artisan Partners Limited Partnership, and invests primarily in the common stocks of medium-sized companies. It seeks to achieve maximum long-term capital growth in excess of the Russell Midcap Growth and Russell Midcap Indexes, while managing portfolio risk.

Growth funds:

The Small Cap Growth/TimesSquare Fund is advised by TimesSquare Capital management, LLC. It seeks to achieve long-term capital appreciation.

The Janus Adviser Balanced Account is advised by Janus Capital Management LLC, and is managed by the investment manager in a manner substantially similar to the Janus Balanced Fund. It seeks long-term capital growth consistent with preservation of capital and balanced by current income.

The T. Rowe Price Growth Stock Fund is advised by T. Rowe Price Associates, Inc., and is managed by the investment manager in a manner substantially similar to the T. Rowe Price Growth Stock Mutual Fund. It seeks to provide long-term growth of capital and, secondarily, increasing dividend income by investing primarily in common stocks of well-established growth companies. Because of the higher valuations/lower dividend yields of growth stocks, fund prices could decline further in down markets than non growth-focused funds.

The Oppenheimer Global Strategic Fund is advised by OFI Institutional Asset Management, Inc., and is managed by the investment manager in a manner substantially similar to the Oppenheimer Global Fund. It seeks capital appreciation by investing primarily in common stocks of the U.S. and foreign companies.

Blend fund:

The Dryden S&P 500® Index Fund is constructed to reflect the composition of the S&P 500® Index. It seeks to provide long-term growth of capital and income.

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

Value fund:

The Wells Fargo Small Cap Value Strategy Fund is advised by Wells Fargo Capital Management, Inc. and is managed by the investment manager in a manner substantially similar to the Wells Fargo Advantage Small Cap Value Fund. It seeks capital growth by investing primarily in the undervalued stock of small capitalization companies.

NOTE 3 - GUARANTEED INVESTMENT CONTRACTS

In 2005, the Plan entered into a fully benefit-responsive investment contract with Prudential. Prudential maintained the contributions in a general account. The account was credited with earnings on the underlying investments and charged for participant withdrawals and administrative expenses. The guaranteed investment contract issuer was contractually obligated to repay the principal and a specified interest rate that was guaranteed to the Plan.

Because the guaranteed investment contract was fully benefit-responsive, contract value was the relevant measurement attribute for that portion of the net assets available for benefits attributable to the guaranteed investment contract. Contract value, as reported to the Plan by Prudential, represents contributions made under the contract, plus earnings, less participant withdrawals and administrative expenses. Participants could have ordinarily directed the withdrawal or transfer of all or a portion of their investment at contract value.

There were no reserves against contract value for credit risk of the contract issuer or otherwise. The crediting interest rate was based on a formula agreed upon with the issuer, but it may not have been less than 1.5%. Such interest rates were reviewed on a semi-annual basis for resetting.

The guaranteed investment contract did not permit the insurance company to terminate the agreement prior to the scheduled maturity date. Rates were as follows at December 31:

	<u>2011</u>	<u>2010</u>
Average yields:		
Based on actual earnings	2.6%	2.85%
Based on interest rate credited to participants	2.6%	2.85%

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

The Guaranteed Investment Contract also sought to provide interest crediting rates which were determined using many factors, including current economic and market conditions, the general interest rate environment and both the expected and actual experience of a reference portfolio within the issuer's general account.

There were no surrender charges associated with the Guaranteed Investment Contract as a result of all Plan assets being transferred out of the Plan, as discussed in Note 7.

NOTE 4 - RELATED PARTY TRANSACTIONS

Certain Plan investments were managed by Prudential, the trustee and custodian of the Plan. Any purchases and sales of these funds were performed in the open market at fair value. Such transactions, while considered party-in-interest transactions under ERISA regulations, were permitted under the provisions of the Plan and were specifically exempt from the prohibition of party-in-interest transactions under ERISA.

NOTE 5 - PARTICIPATION AND BENEFITS

Participant contributions - Participants could have elected to have the Company contribute their eligible pre-tax compensation to the Plan up to the amount allowable under the Plan document and current income tax regulations. Effective January 1, 2010, the Plan also permitted the automatic enrollment of eligible employees in the Plan with a contribution of 3% of eligible compensation, unless the employee affirmatively elected otherwise. Participants who elected to have the Company contribute a portion of their compensation to the Plan agreed to accept an equivalent reduction in taxable compensation. Contributions withheld were invested in accordance with the participant's direction.

Participants were also allowed to make rollover contributions of amounts received from other tax-qualified employer-sponsored retirement plans. Such contributions were deposited in the appropriate investment funds in accordance with the participant's direction and the Plan's provisions.

As a result of the acquisition of the Company described in Note 1, all participant contributions to the Plan were frozen commencing January 1, 2011.

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

Employer contributions - The Company was allowed to make discretionary matching contributions. No employer matching contributions were made for the years ended December 31, 2011 and 2010 and for the period ended January 17, 2012.

Vesting - Participants were immediately vested in their contributions. Participants were fully vested in the employer's discretionary matching contributions allocated to their account after four years of credited service. Effective December 31, 2010, participants became immediately vested in all accounts (Note 1).

Participant accounts - Each participant's account was credited with the participant's contribution, Plan earnings or losses and an allocation of the Company's contribution and forfeitures, if any. Allocation of the Company's contribution was based on participant contributions, as defined in the Plan.

Payment of benefits - Upon termination, the participants or beneficiaries could have elected to leave their account balance in the Plan, or could have received their total benefits in a lump sum amount or installments equal to the value of the participant's vested interest in their account, or in the form of a life annuity. The Plan allowed for the automatic distribution of participant vested account balances that did not exceed \$5,000.

Notes receivable from participants - The Plan allowed participants to borrow not less than \$1,000 and up to the lesser of \$50,000 or 50% of their vested account balance. The notes receivable were secured by the participant's vested balance. Such notes receivable bore interest at the available market financing rates and had to be repaid to the Plan within a five-year period, unless the note receivable was used for the purchase of a principal residence in which case the maximum repayment period could have been longer. The specific terms and conditions of such notes receivable were established by the Committee. Outstanding notes receivable at December 31, 2011 carried interest rates ranging from 4.25% to 9.25%. There were no notes receivable outstanding at January 17, 2012.

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

NOTE 6 - CERTIFIED INFORMATION

All investment information disclosed in the accompanying financial statements and supplemental schedule, including investments held and notes receivable from participants at December 31, 2011 and 2010, and net appreciation, interest and dividends for the period ended January 17, 2012 and for the years ended December 31, 2011 and 2010, was obtained or derived from information supplied to the Plan Administrator and certified as complete and accurate by Prudential in accordance with 29 CFR 2520.103-8 of the Department of Labor's Rules and Regulations for Reporting and Disclosure under ERISA.

The following presents the fair values of investment funds that represent 5% or more of the Plan's net assets at December 31:

	<u>2011</u>	<u>2010</u>
Prudential Retirement Insurance and Annuity Company:		
Guaranteed Long-Term Account	\$6,835,177	\$9,555,973
Dryden S&P 500 Index Fund	3,294,284	4,407,442
Wells Fargo Small Cap Value Strategy Fund	*	3,059,947
Small Cap Growth/TimesSquare Fund	1,831,880	2,275,367
Janus Adviser Balanced Fund	3,137,069	4,435,699
T. Rowe Price Growth Stock Fund	3,656,248	6,032,153
Mid Cap Growth/Artisan Partners Fund	3,414,340	4,146,736
Oppenheimer Global Strategic Fund	2,211,801	3,069,505
Prudential Bank & Trust, F.S.B.:		
Blackrock Equity Dividend Fund	2,372,565	3,426,859

* Less than 5% at year end

BELL MICROPRODUCTS 401(k) PLAN

NOTES TO FINANCIAL STATEMENTS

JANUARY 17, 2012 AND DECEMBER 31, 2011 AND 2010

The Plan's investments (including gains and losses on investments bought and sold, as well as held during the year) appreciated (depreciated) in value as follows:

	Period ended January 17, <u>2012</u>	Years ended December 31, <u>2011</u>	<u>2010</u>
Pooled separate accounts	\$ 55,627	\$123,021	\$4,485,240
Mutual funds	<u>648,923</u>	<u>(294,521)</u>	<u>529,842</u>
	<u>\$704,550</u>	<u>(\$171,500)</u>	<u>\$5,015,082</u>

NOTE 7 - PLAN MERGER/TRANSFER

In conjunction with the purchase of the Company by Avnet, Plan participants who still had balances as of January 17, 2012 had their balances transferred out as follows:

Participants or former employees in the Plan were eligible from either Bell Microproducts, Inc. or ProSys (a wholly-owned subsidiary of Bell Microproducts, Inc.); in turn, the ProSys division was divided into two parts: the "New" ProSys and "Old" ProSys where "New" ProSys held approximately 48% of the total common stock of "Old" ProSys. In January 2011, as a result of the Company's purchase by Avnet, "New" ProSys sold their holdings in "Old" ProSys to Applied Computer Solutions, Inc. When all Plan assets were transferred out on January 17, 2012, approximately \$30,700,000 was transferred from the Plan to the Avnet 401(k) Plan for and on behalf of participants who were employees or former employees of either Bell Microproducts, Inc. or "New" ProSys. Approximately \$1,900,000 was transferred from the Plan to the Applied Computer Solutions, Inc. 401(k) & Profit Sharing Plan for and on behalf of participants who were employees or former employees of "Old" ProSys.

SUPPLEMENTAL SCHEDULE

BELL MICROPRODUCTS
401(k) PLAN

EIN: 94-3057566
PLAN #001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
Prudential Retirement Insurance and Annuity Company:		
* Guaranteed Long-Term Account	Investment Contract	\$ 6,835,177
* Dryden S&P 500 Index Fund	Pooled Separate Account	3,294,284
* Wells Fargo Small Cap Value Strategy Fund	Pooled Separate Account	1,551,742
* Small Cap Growth/TimesSquare Fund	Pooled Separate Account	1,831,880
* Janus Adviser Balanced Fund	Pooled Separate Account	3,137,069
* T. Rowe Price Growth Stock Fund	Pooled Separate Account	3,656,248
* Mid Cap Value/ CRM Fund	Pooled Separate Account	358,708
* Mid Cap Growth/Artisan Partners Fund	Pooled Separate Account	3,414,340
* Oppenheimer Global Strategic Fund	Pooled Separate Account	2,211,801
* Retirement Goal 2050 Fund	Pooled Separate Account	129,271
* Retirement Goal 2030 Fund	Pooled Separate Account	325,053
* Retirement Goal 2020 Fund	Pooled Separate Account	491,767
* Retirement Goal 2010 Fund	Pooled Separate Account	206,383
* Retirement Goal 2040 Fund	Pooled Separate Account	598,010
Prudential Bank & Trust, F.S.B.:		
PIMCO Total Return Fund	Mutual Fund	944,275
Blackrock Equity Dividend Fund	Mutual Fund	2,372,565
MFS International Valuation Fund	Mutual Fund	661,294
* Participant loans	Interest rates ranging from 4.25% to 9.25%	562,357
Total		<u>\$ 32,582,224</u>

* Party-in-interest

BELL MICROPRODUCTS
401(k) PLAN

EIN: 94-3057566
PLAN #001

SCHEDULE H, LINE 4i - SCHEDULE OF ASSETS (HELD AT END OF YEAR)
DECEMBER 31, 2011

Identity of issue, borrower, lessor or similar party	Description of investment including maturity date, rate of interest, collateral, par or maturity value	Current value
Prudential Retirement Insurance and Annuity Company:		
* Guaranteed Long-Term Account	Investment Contract	\$ 6,835,177
* Dryden S&P 500 Index Fund	Pooled Separate Account	3,294,284
* Wells Fargo Small Cap Value Strategy Fund	Pooled Separate Account	1,551,742
* Small Cap Growth/TimesSquare Fund	Pooled Separate Account	1,831,880
* Janus Adviser Balanced Fund	Pooled Separate Account	3,137,069
* T. Rowe Price Growth Stock Fund	Pooled Separate Account	3,656,248
* Mid Cap Value/ CRM Fund	Pooled Separate Account	358,708
* Mid Cap Growth/Artisan Partners Fund	Pooled Separate Account	3,414,340
* Oppenheimer Global Strategic Fund	Pooled Separate Account	2,211,801
* Retirement Goal 2050 Fund	Pooled Separate Account	129,271
* Retirement Goal 2030 Fund	Pooled Separate Account	325,053
* Retirement Goal 2020 Fund	Pooled Separate Account	491,767
* Retirement Goal 2010 Fund	Pooled Separate Account	206,383
* Retirement Goal 2040 Fund	Pooled Separate Account	598,010
Prudential Bank & Trust, F.S.B.:		
PIMCO Total Return Fund	Mutual Fund	944,275
Blackrock Equity Dividend Fund	Mutual Fund	2,372,565
MFS International Valuation Fund	Mutual Fund	661,294
* Participant loans	Interest rates ranging from 4.25% to 9.25%	562,357
Total		<u>\$ 32,582,224</u>

* Party-in-interest