

Form

Unknown document format

TD align="left" valign="bottom">\$5,474,162 \$5,144,354

Capital expenditures

North America

\$19,767 \$23,128 \$38,401

Europe

13,880 7,317 10,773

Asia-Pacific

2,211 2,182 3,868

Latin America

1,127 2,376 1,637

Total

\$36,985 \$35,003 \$54,679

Depreciation

North America

\$34,631 \$55,426 \$70,791

Europe

17,580 17,491 21,297

Asia-Pacific

3,426 3,194 3,428

Latin America

2,020 2,408 3,247

Total

\$57,657 \$78,519 \$98,763

Table of Contents**INGRAM MICRO INC.****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

Supplemental information relating to reorganization costs and other profit enhancement program costs by geographic segment is as follows:

	Fiscal Year		
	2004	2003	2002
Reorganization costs			
North America	\$ (2,234)	\$ 11,234	\$ 55,662
Europe	(978)	9,202	12,644
Asia-Pacific	316	74	412
Latin America		1,060	2,417
Total	\$ (2,896)	\$ 21,570	\$ 71,135
Other profit enhancement program costs:			
Charged to cost of sales			
Europe	\$	\$ 443	\$ 1,552
Charged to operating expenses			
North America	\$	\$ 17,399	\$ 37,565
Europe		5,964	5,951
Asia-Pacific			428
Total	\$	\$ 23,363	\$ 43,944

Note 12 Stock Options and Equity Incentive Plans

The following summarizes the Company's existing stock option and equity incentive plans.

Equity Incentive Plans

In 2003, the Company's shareowners approved the Ingram Micro Inc. 2003 Equity Incentive Plan, which replaced the Company's three existing shareowner-approved equity incentive plans, the 1996, 1998 and 2000 Equity Incentive Plans (collectively called the Equity Incentive Plans) for the granting of stock-based incentive awards including incentive stock options, non-qualified stock options, restricted stock, and stock appreciation rights, among others, to key employees and members of the Company's Board of Directors. As of January 1, 2005, approximately 19,600,000 shares were available for grant. Options granted under the Equity Incentive Plans were issued at exercise prices ranging from \$9.75 to \$53.56 per share and have expiration dates not longer than 10 years from the date of grant. The options granted generally vest over a period of one to five years. In 2004, 2003 and 2002, the Company granted a total of 35,019, 40,676 and 17,322 shares, respectively, of restricted Class A Common Stock to board members under the Equity Incentive Plans. These shares have no purchase price and vest over a one-year period. The Company recorded unearned compensation in 2004, 2003 and 2002 of \$589, \$460 and \$310 respectively, as a component of stockholders' equity upon issuance of these grants.

In August 2001, the Human Resources Committee of the Company's Board of Directors authorized a modification of the exercise schedule to retirees under the Equity Incentive Plans. The modification extended the exercise period upon retirement (as defined in the Equity Incentive Plans) from 12 months to 60 months for outstanding options as of

Edgar Filing: - Form

August 1, 2001 and for all options granted thereafter, but not to exceed the contractual life of the option. Compensation expense will be recorded upon the retirement of eligible employees (associates 50 years of age and older who have five or more years of service) and is calculated based on the excess of the fair value of the Company's stock on the modification date (\$14.28 per share) over

Table of Contents**INGRAM MICRO INC.****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)**

the exercise price of the modified option multiplied by the number of vested but unexercised options outstanding upon retirement. A noncash compensation charge of \$935, \$785 and \$835 was recorded in 2004, 2003 and 2002 respectively, relating to this modification.

A summary of activity under the Company's stock option plans is presented below:

	Shares	Weighted-Average Exercise Price
	(000s)	
Outstanding at December 29, 2001	26,302	16.15
Stock options granted during the year	7,233	15.66
Stock options exercised	(1,627)	6.38
Forfeitures	(2,516)	17.72
Outstanding at December 28, 2002	29,392	16.42
Stock options granted during the year	10,445	11.23
Stock options exercised	(1,106)	9.28
Forfeitures	(2,297)	15.71
Outstanding at January 3, 2004	36,434	15.19
Stock options granted during the year	6,750	15.47
Stock options exercised	(6,695)	12.62
Forfeitures	(3,830)	17.25
Outstanding at January 1, 2005	32,659	15.40

The following table summarizes information about stock options outstanding and exercisable at January 1, 2005:

Range of Exercise Prices	Options Outstanding			Options Exercisable	
	Number Outstanding at January 1, 2005	Weighted- Average Remaining Life	Weighted- Average Exercise Price	Number Exercisable at January 1, 2005	Weighted- Average Exercise Price
	(000s)			(000s)	
\$ 9.75 - \$12.35	10,731	7.5	11.26	4,872	11.42
\$12.56 - \$15.90	9,071	7.6	13.72	4,918	13.62
\$16.10 - \$19.69	10,222	7.1	17.16	6,055	17.27
\$20.75 - \$27.00	574	1.5	24.87	564	24.94
\$27.06 - \$53.56	2,061	1.6	32.91	2,061	32.91
	32,659	6.9	15.40	18,470	16.74

Edgar Filing: - Form

Stock options exercisable totaled approximately 18,470,000, 20,637,000 and 15,817,000 at January 1, 2005, January 3, 2004 and December 28, 2002, respectively, at weighted-average exercise prices of \$16.74, \$16.92 and \$16.98, respectively.

In connection with the December 1999 sale of Softbank common stock, the Company issued warrants, which were exercisable immediately, to Softbank for the purchase of 1,500,000 shares of the Company's Class A Common Stock with an exercise price of \$13.25 per share, which approximated the market price of the Company's common stock on the warrant issuance date. The warrants expired unexercised in December 2004.

Table of Contents**INGRAM MICRO INC.****NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (Continued)****Employee Stock Purchase Plans**

In 1998, the Board of Directors and the Company's shareowners approved the 1998 Employee Stock Purchase Plan (the Plan) under which 3,000,000 shares of the Company's Class A Common Stock could be sold to employees. Under the Plan, employees can elect to have between 1% and 6% of their earnings withheld to be applied to the purchase of these shares. The purchase price under the Plan is generally the lesser of the market price on the beginning or ending date of the offering periods. Under the 1998 Plan, offerings were made both in January and July of 2003 and 2002. The 2003 and 2002 offerings ended on December 31, 2003 and 2002, respectively. In January 2004 and 2003, the Company issued approximately 64,000 and 38,000 of the authorized shares and converted \$758 and \$475, respectively, in accrued employee contributions into stockholders' equity as a result. This Plan was discontinued by the Company effective fiscal year 2004.

Employee Benefit Plans

The Company's employee benefit plans permit eligible employees to make contributions up to certain limits, which are matched by the Company at stipulated percentages. The Company's contributions charged to expense were \$4,476 in 2004, \$4,133 in 2003 and \$5,046 in 2002.

Note 13 Common Stock

Prior to November 6, 2001, the Company had two classes of Common Stock, consisting of 500,000,000 authorized shares of \$0.01 par value Class A Common Stock and 135,000,000 authorized shares of \$0.01 par value Class B Common Stock, and 25,000,000 authorized shares of \$0.01 par value Preferred Stock. Class A stockholders are entitled to one vote on each matter to be voted on by the stockholders whereas Class B stockholders were entitled to ten votes on each matter voted on by the stockholders. The two classes of stock have the same rights in all other respects. On November 6, 2001, all outstanding shares of the Company's Class B Common Stock were automatically converted into shares of Class A Common Stock on a one-for-one basis in accordance with the terms of the Company's certificate of incorporation.

There were no changes in the number of issued and outstanding shares of Class B Common Stock during the three-year period ended January 1, 2005. The detail of changes in the number of issued and outstanding shares of Class A Common Stock for the three-year period ended January 1, 2005, is as follows:

	Class A
December 29, 2001	149,024,793
Stock options exercised	1,626,973
Grant of restricted Class A Common Stock	17,322
Issuance of Class A Common Stock related to Employee Stock Purchase Plan	109,267
December 28, 2002	150,778,355
Stock options exercised	1,106,229
Grant of restricted Class A Common Stock	40,676
Issuance of Class A Common Stock related to Employee Stock Purchase Plan	38,407
January 3, 2004	151,963,667
Stock options exercised	6,695,330
Grant of restricted Class A Common Stock	35,019
Issuance of Class A Common Stock related to Employee Stock Purchase Plan	63,545
Surrender of restricted Class A Common Stock associated with payment of withholding tax	(19,663)
January 1, 2005	158,737,898

Table of Contents

INGRAM MICRO INC.
SCHEDULE II VALUATION AND QUALIFYING ACCOUNTS
(In thousands)

Description	Balance at beginning of Year	Charged to costs and expenses	Deductions	Other(*)	Balance at End of Year
Allowance for doubtful accounts receivable and sales returns:					
2004	\$ 91,613	\$ 28,325	\$ (38,017)	\$ 11,544	\$ 93,465
2003	89,889	54,096	(56,046)	3,674	91,613
2002	79,927	50,765	(46,415)	5,612	89,889

* Other includes recoveries, acquisitions, and the effect of fluctuation in foreign currency.

Table of Contents

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Board of Directors and Stockholders of Ingram Micro Inc.:

We have completed an integrated audit of Ingram Micro Inc. s January 1, 2005 consolidated financial statements and of its internal control over financial reporting as of January 1, 2005 and audits of its January 3, 2004 and December 28, 2002 consolidated financial statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Our opinions, based on our audits, are presented below.

Consolidated financial statements and financial statement schedule

In our opinion, the consolidated financial statements listed in the accompanying index present fairly, in all material respects, the financial position of Ingram Micro Inc. and its subsidiaries at January 1, 2005 and January 3, 2004, and the results of their operations and their cash flows for each of the three years in the period ended January 1, 2005 in conformity with accounting principles generally accepted in the United States of America. In addition, in our opinion, the financial statement schedule listed in the accompanying index presents fairly, in all material respects, the information set forth therein when read in conjunction with the related consolidated financial statements. These financial statements and financial statement schedule are the responsibility of the Company s management. Our responsibility is to express an opinion on these financial statements and financial statement schedule based on our audits. We conducted our audits of these statements in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit of financial statements includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

As discussed in Note 2 to the consolidated financial statements, effective December 30, 2001, the Company adopted Statement of Financial Accounting Standard No. 142, Goodwill and Other Intangible Assets.

Internal control over financial reporting

Also, in our opinion, management s assessment, included in Management s Report on Internal Control over Financial Reporting appearing under Item 9A, that the Company maintained effective internal control over financial reporting as of January 1, 2005 based on criteria established in *Internal Control Integrated Framework* issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), is fairly stated, in all material respects, based on those criteria. Furthermore, in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of January 1, 2005, based on criteria established in *Internal Control Integrated Framework* issued by the COSO. The Company s management is responsible for maintaining effective internal control over financial reporting and for its assessment of the effectiveness of internal control over financial reporting. Our responsibility is to express opinions on management s assessment and on the effectiveness of the Company s internal control over financial reporting based on our audit. We conducted our audit of internal control over financial reporting in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether effective internal control over financial reporting was maintained in all material respects. An audit of internal control over financial reporting includes obtaining an understanding of internal control over financial reporting, evaluating management s assessment, testing and evaluating the design and operating effectiveness of internal control, and performing such other procedures as we consider necessary in the circumstances. We believe that our audit provides a reasonable basis for our opinions.

A company s internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external

Table of Contents

purposes in accordance with generally accepted accounting principles. A company's internal control over financial reporting includes those policies and procedures that (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

As described in Management's Report on Internal Control over Financial Reporting, management has excluded Techpac Holdings Limited from its assessment of internal control over financial reporting as of January 1, 2005 because it was acquired by the Company in a purchase business combination during 2004. We have also excluded Techpac Holdings Limited from our audit of internal control over financial reporting. Techpac Holdings Limited is a wholly owned subsidiary of the Company whose total assets and total revenues represent approximately \$570 million or 8.4%, and \$400 million or 1.6%, respectively, of the related consolidated financial statement amounts as of and for the year ended January 1, 2005.

/s/ PricewaterhouseCoopers LLP

PricewaterhouseCoopers LLP
Los Angeles, California
March 7, 2005

Table of Contents**ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE**

There have been no changes in our independent accountants or disagreements with such accountants on accounting principles or practices or financial statement disclosures.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures. We maintain disclosure controls and procedures, as such term is defined in Rule 13a-15(e) under the Securities Exchange Act of 1934 (the Exchange Act), that are designed to ensure that information required to be disclosed by us in reports that we file or submit under the Exchange Act is recorded, processed, summarized, and reported within the time periods specified in Securities and Exchange Commission rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure. In designing and evaluating our disclosure controls and procedures, management recognized that disclosure controls and procedures, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the disclosure controls and procedures are met. Additionally, in designing disclosure controls and procedures, our management necessarily was required to apply judgment in evaluating the cost-benefit relationship of those disclosure controls and procedures. The design of any disclosure controls and procedures also is based in part upon certain assumptions about the likelihood of future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions.

Based on their evaluation as of the end of the period covered by this Annual Report on Form 10-K, our Chief Executive Officer and Chief Financial Officer have concluded that our disclosure controls and procedures were effective in providing reasonable assurance that the objectives of the disclosure controls and procedures are met.

Management's Report on Internal Control over Financial Reporting. Our management is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rule 13a-15(f) of the Securities Exchange Act of 1934. Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

We assessed the effectiveness of the Company's internal control over financial reporting as of January 1, 2005. In making this assessment, we used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in Internal Control - Integrated Framework. Based on our assessment using those criteria, we concluded that our internal control over financial reporting was effective as of January 1, 2005.

We have excluded Techpac Holdings Limited from our assessment of internal control over financial reporting as of January 1, 2005 because it was acquired by the Company in a purchase business combination on November 10, 2004. Techpac Holdings Limited is a wholly owned subsidiary of the Company whose total assets and total revenues represent approximately \$570 million or 8.4%, and \$400 million or 1.6%, respectively, of the related consolidated financial statement amounts as of and for the year ended January 1, 2005.

Our management's assessment of the effectiveness of our internal control over financial reporting as of January 1, 2005 has been audited by PricewaterhouseCoopers LLP, an independent registered public accounting firm, as stated in their report which appears on page 71 of this Annual Report on Form 10-K.

Changes in Internal Control over Financial Reporting. There was no change in our internal control over financial reporting that occurred during the quarterly period ended January 1, 2005 that has materially affected, or is reasonably likely to materially affect, our internal control over financial reporting.

ITEM 9B. OTHER INFORMATION

None.

Table of Contents

PART III

Information regarding executive officers required by Item 401 of Regulation S-K is furnished in a separate disclosure in Part I of this report, under the caption Executive Officers of the Company, because we will not furnish such information in our definitive Proxy Statement prepared in accordance with Schedule 14A.

The Notice and Proxy Statement for the 2005 Annual Meeting of Shareowners, to be filed pursuant to Regulation 14A under the Securities Exchange Act of 1934, as amended, which is incorporated by reference in this Annual Report on Form 10-K pursuant to General Instruction G (3) of Form 10-K, will provide the remaining information required under Part III (Items 10, 11, 12, 13 and 14).

PART IV

ITEM 15. EXHIBITS AND FINANCIAL STATEMENT SCHEDULES

(a) 1. Financial Statements

See Index to Consolidated Financial Statements under Item 8. Financial Statements and Supplemental Data on page 38 of this Annual Report.

(a) 2. Financial Statement Schedules

See Financial Statement Schedule II Valuation and Qualifying Accounts on page 70 of this Annual Report under Item 8. Financial Statements and Supplemental Data.

(a) 3. List of Exhibits

**Exhibit
No.**

Exhibit

- 3.1 Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.01 to the Company's Registration Statement on Form S-1 (File No. 333-08453) (the IPO S-1))
- 3.2 Certificate of Amendment of the Certificate of Incorporation of the Company dated as of June 5, 2001 (incorporated by reference to Exhibit 3.2 to the Company's Registration Statement on Form S-4 (File No. 333-69816) (the 2001 S-4))
- 3.3 Amended and Restated Bylaws of the Company dated as of May 25, 2004 (incorporated by reference to Exhibit 3.04 to the Company's Quarterly Report on Form 10-Q for the fiscal period ended July 3, 2004 (the 2004 Q2 10-Q))
- 4.1 Indenture between the Company as Issuer and Bank One Trust Corp., N.A. as Trustee, dated as of August 16, 2001, relating to 9⁷/₈% Senior Subordinated Notes due 2008 (incorporated by reference to Exhibit 4.1 to the 2001 S-4)
- 10.1 Amended and Restated Reorganization Agreement dated as of October 17, 1996 among the Company, Ingram Industries Inc., and Ingram Entertainment Inc. (incorporated by reference to Exhibit 10.13 to the Company's Registration Statement on Form S-1 (File No. 333-16667) (the Thrift Plan S-1))
- 10.2 Thrift Plan Liquidity Agreement dated as of November 6, 1996 among the Company and the Ingram Thrift Plan (incorporated by reference to Exhibit 10.16 to the Thrift Plan S-1)
- 10.3 Tax Sharing and Tax Services Agreement dated as of November 6, 1996 among the Company, Ingram Industries, and Ingram Entertainment (incorporated by reference to Exhibit 10.17 to the Thrift Plan S-1)

Edgar Filing: - Form

- 10.4 Employee Benefits Transfer and Assumption Agreement dated as of November 6, 1996 among the Company, Ingram Industries, and Ingram Entertainment (incorporated by reference to Exhibit 10.19 to the Thrift Plan S-1)
- 10.5 Amended and Restated Exchange Agreement dated as of November 6, 1996 among the Company, Ingram Industries, Ingram Entertainment and the other parties thereto (incorporated by reference to Exhibit 10.21 to the Thrift Plan S-1)

Table of Contents

Exhibit No.	<u>Exhibit</u>
10.6	Ingram Micro Supplemental Investment Savings Plan
10.7	First Amendment to Supplemental Investment Savings Plan
10.8	Ingram Micro Inc. 1996 Equity Incentive Plan (incorporated by reference to Exhibit 10.09 to the IPO S-1)
10.9	Ingram Micro Inc. Amended and Restated 1996 Equity Incentive Plan (incorporated by reference to Exhibit 10.10 to the IPO S-1)
10.10	Amendment No. 1 to the Ingram Micro Inc. Amended and Restated 1996 Equity Incentive Plan (incorporated by reference to Exhibit 10.06 to the Company's Annual Report on Form 10-K for the 1998 fiscal year (the 1998 10-K))
10.11	Ingram Micro Inc. 1998 Equity Incentive Plan (incorporated by reference to Exhibit 10.43 to the 1998 10-K)
10.12	Ingram Micro Inc. 2000 Equity Incentive Plan (incorporated by reference to Exhibit 99.01 to the Company's Registration Statement on Form S-8 (File No. 333-39780))
10.13	Ingram Micro Inc. 2003 Equity Incentive Plan (incorporated by reference to Exhibit 10.06 to the Company's Annual Report on Form 10-K for the 2003 fiscal year (the 2003 10-K))
10.14	Employment Agreement with Kent B. Foster, dated March 6, 2000 (incorporated by reference to Exhibit 10.55 to the Company's Annual Report for fiscal year ended (the 1999 10-K))
10.15	Executive Retention Plan (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001 (the 2001 Q2 10-Q))
10.16	Executive Retention Plan Agreement with Kevin M. Murai (incorporated by reference to Exhibit 10.03 to the 2001 Q2 10-Q)
10.17	Executive Retention Plan Agreement with Gregory M.E. Spierkel (incorporated by reference to Exhibit 10.04 to the 2001 Q2 10-Q)
10.18	Executive Retention Plan Agreement with Henri T. Koppen (incorporated by reference to Exhibit 10.45 to the Company's Annual Report on Form 10-K for the 2002 fiscal year (the 2002 10-K))
10.19	Amendment to Executive Retention Plan Agreement with Henri T. Koppen (incorporated by reference to Exhibit 10.44 to the 2003 10-K)
10.20	Ingram Micro Inc. Executive Incentive Plan (incorporated by reference to Exhibit 10.44 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 29, 2002 (the 2002 Q3

Edgar Filing: - Form

10-Q))

- 10.21 Executive Officer Severance Policy adopted October 2003 (incorporated by reference to Exhibit 10.52 to the 2003 10-K)
- 10.22 2003 Executive Retention Agreement with Michael J. Grainger dated December 19, 2003 (incorporated by reference to Exhibit 10.46 to the 2003 10-K)
- 10.23 Separation Agreement dated as of January 30, 2004 with James E. Anderson, Jr. (incorporated by reference to Exhibit 10.47 to the 2003 10-K)
- 10.24 Compensation Agreement Form of Incentive Stock Option Award Agreement (incorporated by reference to Exhibit 10.55 to the Company's Quarterly Report on Form 10-Q for the quarter ended October 2, 2004 (the 2004 Q3 10-Q))
- 10.25 Compensation Agreement Form of Non-Qualified Stock Option Award Agreement (incorporated by reference to Exhibit 10.56 to the 2004 Q3 10-Q)
- 10.26 Compensation Agreement Form of Restricted Stock Award Agreement (incorporated by reference to Exhibit 10.57 to the 2004 Q3 10-Q)
- 10.27 Compensation Agreement Form of Board of Directors Compensation Election Form (Committee Chairman) (incorporated by reference to Exhibit 99.4 to the Current Report on Form 8-K filed on December 23, 2004 (the 12/23/04 8-K))

Table of Contents

Exhibit No.	<u>Exhibit</u>
10.28	Compensation Agreement Form of Board of Directors Compensation Election Form (Non-Committee Chairman) (incorporated by reference to Exhibit 99.5 to the 12/23/04 8-K)
10.29	Compensation Agreement Form of Board of Directors Distribution Election and Beneficial Designation Form (incorporated by reference to Exhibit 99.6 to the 12/23/04 8-K)
10.30	Compensation Agreement Form of Board of Directors Restricted Stock Units Deferral Election Agreement (incorporated by reference to Exhibit 99.7 to the 12/23/04 8-K)
10.31	Compensation Agreement Form of Board of Directors Compensation Deferral Election Form (incorporated by reference to Exhibit 99.8 to the 12/23/04 8-K)
10.32	Form of Restricted Stock Unit Award Agreement for Members of the Board of Directors (incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K filed February 14, 2005)
10.33	US\$150,000,000 Credit Agreement dated as of December 13, 2002 among the Company, as Initial Borrower and Guarantor, Ingram European Coordination Center N.V., as Initial Borrower, certain financial institutions as the Lenders, ABN AMRO Bank N.V., as the Syndication Agent for the Lenders and The Bank of Nova Scotia, as the Administrative Agent for the Lenders (the 2002 Credit Agreement) (incorporated by reference to Exhibit 10.41 to the 2002 10-K)
10.34	Amendment No. 1 dated as of February 21, 2003 to the 2002 Credit Agreement (incorporated by reference to Exhibit 10.42 to the 2002 10-K)
10.35	Amended and Restated German Master Receivables Transfer and Servicing Agreement between BNP Paribas Bank N.V. as Transferee and Ingram Micro Distribution GMBH as Originator and Ingram Micro Holding GMBH as Depositor, dated August 14, 2003 and restated as of March 31, 2004 (incorporated by reference to Exhibit 10.2 to the Company s Quarterly Report on Form 10-Q for the quarter ended April 3, 2004)
10.36	Receivables Funding Agreement, dated July 29, 2004, among General Electric Capital Corporation, the Company, and Funding (incorporated by reference to Exhibit 10.54 to the 2004 Q2 10-Q)
10.37	Receivables Sale Agreement, dated July 29, 2004 between the Company and Ingram Funding Inc. (incorporated by reference to Exhibit 10.55 to the 2004 Q2 10-Q)
10.38	Share Sale Agreement with the stockholders of Techpac Holdings Limited, a company incorporated in Bermuda, dated September 26, 2004 (incorporated by reference to Exhibit 10.54 to the 2004 Q3 10-Q)
10.39	Receivables Purchase Agreement dated June 21, 2004, as amended on August 4, 2004 and November 3, 2004 (incorporated by reference to Exhibit 99.3 to the 12/23/04 8-K)

Edgar Filing: - Form

10.40	Waiver Letter relating to Techpac Holdings Limited's Senior Subscription Agreement and Receivables Purchase Agreement dated 12/22/04 (incorporated by reference to Exhibit 99.2 to the 12/23/04 8-K)
14.1	Code of Conduct (incorporated by reference to Exhibit 14.01 to the 2003 10-K)
21.1	Subsidiaries of the Registrant
23.1	Consent of Independent Registered Public Accounting Firm
31.1	Certification by Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act
31.2	Certification by Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act
32.1	Certification by Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act
32.2	Certification by Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act
99.1	Cautionary Statements for Purposes of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995

Table of Contents**SIGNATURES**

PURSUANT TO THE REQUIREMENTS OF SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934, THE REGISTRANT HAS DULY CAUSED THIS REPORT TO BE SIGNED ON ITS BEHALF BY THE UNDERSIGNED, THEREUNTO DULY AUTHORIZED.

INGRAM MICRO INC.

By: */s/ Larry C. Boyd*

Larry C. Boyd
Senior Vice President, Secretary and
General Counsel

March 9, 2005

PURSUANT TO THE REQUIREMENTS OF THE SECURITIES EXCHANGE ACT OF 1934, THIS REPORT HAS BEEN SIGNED BELOW BY THE FOLLOWING PERSONS ON BEHALF OF THE REGISTRANT AND IN THE CAPACITIES AND ON THE DATES INDICATED.

Signature	Title	Date
<i>/s/ Kent B. Foster</i> Kent B. Foster	Chairman and Chief Executive Officer (Principal Executive Officer)	March 9, 2005
<i>/s/ Thomas A. Madden</i> Thomas A. Madden	Executive Vice President and Chief Financial Officer (Principal Financial Officer)	March 9, 2005
<i>/s/ William D. Humes</i> William D. Humes	Senior Vice President and Chief Financial Officer Designee (Principal Accounting Officer)	March 9, 2005
<i>/s/ Howard I. Atkins</i> Howard I. Atkins	Director	March 9, 2005
<i>/s/ John R. Ingram</i> John R. Ingram	Director	March 9, 2005
<i>/s/ Martha R. Ingram</i> Martha R. Ingram	Director	March 9, 2005
<i>/s/ Orrin H. Ingram II</i> Orrin H. Ingram II	Director	March 9, 2005
<i>/s/ Dale R. Laurance</i>	Director	March 9, 2005

Edgar Filing: - Form

Dale R. Laurance

/s/ Linda Fayne Levinson

Director

March 9,
2005

Linda Fayne Levinson

/s/ Gerhard Schulmeyer

Director

March 9,
2005

Gerhard Schulmeyer

Table of Contents

<u>Signature</u>	<u>Title</u>	<u>Date</u>
<i>/s/ Michael T. Smith</i>	Director	March 9, 2005
Michael T. Smith		
<i>/s/ Joe B. Wyatt</i>	Director	March 9, 2005
Joe B. Wyatt		

Table of Contents

EXHIBIT INDEX

Exhibit No.	<u>Exhibit</u>
3.1	Certificate of Incorporation of the Company (incorporated by reference to Exhibit 3.01 to the Company's Registration Statement on Form S-1 (File No. 333-08453) (the "IPO S-1"))
3.2	Certificate of Amendment of the Certificate of Incorporation of the Company dated as of June 5, 2001 (incorporated by reference to Exhibit 3.2 to the Company's Registration Statement on Form S-4 (File No. 333-69816) (the "2001 S-4"))
3.3	Amended and Restated Bylaws of the Company dated as of May 25, 2004 (incorporated by reference to Exhibit 3.04 to the Company's Quarterly Report on Form 10-Q for the fiscal period ended July 3, 2004 (the "2004 Q2 10-Q"))
4.1	Indenture between the Company as Issuer and Bank One Trust Corp., N.A. as Trustee, dated as of August 16, 2001, relating to 97/8% Senior Subordinated Notes due 2008 (incorporated by reference to Exhibit 4.1 to the 2001 S-4)
10.1	Amended and Restated Reorganization Agreement dated as of October 17, 1996 among the Company, Ingram Industries Inc., and Ingram Entertainment Inc. (incorporated by reference to Exhibit 10.13 to the Company's Registration Statement on Form S-1 (File No. 333-16667) (the "Thrift Plan S-1"))
10.2	Thrift Plan Liquidity Agreement dated as of November 6, 1996 among the Company and the Ingram Thrift Plan (incorporated by reference to Exhibit 10.16 to the Thrift Plan S-1)
10.3	Tax Sharing and Tax Services Agreement dated as of November 6, 1996 among the Company, Ingram Industries, and Ingram Entertainment (incorporated by reference to Exhibit 10.17 to the Thrift Plan S-1)
10.4	Employee Benefits Transfer and Assumption Agreement dated as of November 6, 1996 among the Company, Ingram Industries, and Ingram Entertainment (incorporated by reference to Exhibit 10.19 to the Thrift Plan S-1)
10.5	Amended and Restated Exchange Agreement dated as of November 6, 1996 among the Company, Ingram Industries, Ingram Entertainment and the other parties thereto (incorporated by reference to Exhibit 10.21 to the Thrift Plan S-1)
10.6	Ingram Micro Supplemental Investment Savings Plan
10.7	First Amendment to Supplemental Investment Savings Plan
10.8	Ingram Micro Inc. 1996 Equity Incentive Plan (incorporated by reference to Exhibit 10.09 to the IPO S-1)
10.9	

Edgar Filing: - Form

Ingram Micro Inc. Amended and Restated 1996 Equity Incentive Plan (incorporated by reference to Exhibit 10.10 to the IPO S-1)

- 10.10 Amendment No. 1 to the Ingram Micro Inc. Amended and Restated 1996 Equity Incentive Plan (incorporated by reference to Exhibit 10.06 to the Company's Annual Report on Form 10-K for the 1998 fiscal year (the 1998 10-K))
 - 10.11 Ingram Micro Inc. 1998 Equity Incentive Plan (incorporated by reference to Exhibit 10.43 to the 1998 10-K)
 - 10.12 Ingram Micro Inc. 2000 Equity Incentive Plan (incorporated by reference to Exhibit 99.01 to the Company's Registration Statement on Form S-8 (File No. 333-39780))
 - 10.13 Ingram Micro Inc. 2003 Equity Incentive Plan (incorporated by reference to Exhibit 10.06 to the Company's Annual Report on Form 10-K for the 2003 fiscal year (the 2003 10-K))
 - 10.14 Employment Agreement with Kent B. Foster, dated March 6, 2000 (incorporated by reference to Exhibit 10.55 to the Company's Annual Report for fiscal year ended (the 1999 10-K))
 - 10.15 Executive Retention Plan (incorporated by reference to Exhibit 10.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2001 (the 2001 Q2 10-Q))
 - 10.16 Executive Retention Plan Agreement with Kevin M. Murai (incorporated by reference to Exhibit 10.03 to the 2001 Q2 10-Q)
-

Table of Contents

Exhibit No.	<u>Exhibit</u>
10.17	Executive Retention Plan Agreement with Gregory M.E. Spierkel (incorporated by reference to Exhibit 10.04 to the 2001 Q2 10-Q)
10.18	Executive Retention Plan Agreement with Henri T. Koppen (incorporated by reference to Exhibit 10.45 to the Company's Annual Report on Form 10-K for the 2002 fiscal year (the 2002 10-K))
10.19	Amendment to Executive Retention Plan Agreement with Henri T. Koppen (incorporated by reference to Exhibit 10.44 to the 2003 10-K)
10.20	Ingram Micro Inc. Executive Incentive Plan (incorporated by reference to Exhibit 10.44 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 29, 2002 (the 2002 Q3 10-Q))
10.21	Executive Officer Severance Policy adopted October 2003 (incorporated by reference to Exhibit 10.52 to the 2003 10-K)
10.22	2003 Executive Retention Agreement with Michael J. Grainger dated December 19, 2003 (incorporated by reference to Exhibit 10.46 to the 2003 10-K)
10.23	Separation Agreement dated as of January 30, 2004 with James E. Anderson, Jr. (incorporated by reference to Exhibit 10.47 to the 2003 10-K)
10.24	Compensation Agreement Form of Incentive Stock Option Award Agreement (incorporated by reference to Exhibit 10.55 to the Company's Quarterly Report on Form 10-Q for the quarter ended October 2, 2004 (the 2004 Q3 10-Q))
10.25	Compensation Agreement Form of Non-Qualified Stock Option Award Agreement (incorporated by reference to Exhibit 10.56 to the 2004 Q3 10-Q)
10.26	Compensation Agreement Form of Restricted Stock Award Agreement (incorporated by reference to Exhibit 10.57 to the 2004 Q3 10-Q)
10.27	Compensation Agreement Form of Board of Directors Compensation Election Form (Committee Chairman) (incorporated by reference to Exhibit 99.4 to the Current Report on Form 8-K filed on December 23, 2004 (the 12/23/04 8-K))
10.28	Compensation Agreement Form of Board of Directors Compensation Election Form (Non-Committee Chairman) (incorporated by reference to Exhibit 99.5 to the 12/23/04 8-K)
10.29	Compensation Agreement Form of Board of Directors Distribution Election and Beneficial Designation Form (incorporated by reference to Exhibit 99.6 to the 12/23/04 8-K)
10.30	Compensation Agreement Form of Board of Directors Restricted Stock Units Deferral Election Agreement (incorporated by reference to Exhibit 99.7 to the 12/23/04 8-K)

Edgar Filing: - Form

- 10.31 Compensation Agreement Form of Board of Directors Compensation Deferral Election Form (incorporated by reference to Exhibit 99.8 to the 12/23/04 8-K)
- 10.32 Form of Restricted Stock Unit Award Agreement for Members of the Board of Directors (incorporated by reference to Exhibit 99.2 to the Current Report on Form 8-K filed February 14, 2005)
- 10.33 US\$150,000,000 Credit Agreement dated as of December 13, 2002 among the Company, as Initial Borrower and Guarantor, Ingram European Coordination Center N.V., as Initial Borrower, certain financial institutions as the Lenders, ABN AMRO Bank N.V., as the Syndication Agent for the Lenders and The Bank of Nova Scotia, as the Administrative Agent for the Lenders (the 2002 Credit Agreement) (incorporated by reference to Exhibit 10.41 to the 2002 10-K)
- 10.34 Amendment No. 1 dated as of February 21, 2003 to the 2002 Credit Agreement (incorporated by reference to Exhibit 10.42 to the 2002 10-K)
- 10.35 Amended and Restated German Master Receivables Transfer and Servicing Agreement between BNP Paribas Bank N.V. as Transferee and Ingram Micro Distribution GMBH as Originator and Ingram Micro Holding GMBH as Depositor, dated August 14, 2003 and restated as of March 31, 2004 (incorporated by reference to Exhibit 10.2 to the Company's Quarterly Report on Form 10-Q for the quarter ended April 3, 2004)
- 10.36 Receivables Funding Agreement, dated July 29, 2004, among General Electric Capital Corporation, the Company, and Funding (incorporated by reference to Exhibit 10.54 to the 2004 Q2 10-Q)
- 10.37 Receivables Sale Agreement, dated July 29, 2004 between the Company and Ingram Funding Inc. (incorporated by reference to Exhibit 10.55 to the 2004 Q2 10-Q)
-

Table of Contents

Exhibit No.	<u>Exhibit</u>
10.38	Share Sale Agreement with the stockholders of Techpac Holdings Limited, a company incorporated in Bermuda, dated September 26, 2004 (incorporated by reference to Exhibit 10.54 to the 2004 Q3 10-Q)
10.39	Receivables Purchase Agreement dated June 21, 2004, as amended on August 4, 2004 and November 3, 2004 (incorporated by reference to Exhibit 99.3 to the 12/23/04 8-K)
10.40	Waiver Letter relating to Techpac Holdings Limited's Senior Subscription Agreement and Receivables Purchase Agreement dated 12/22/04 (incorporated by reference to Exhibit 99.2 to the 12/23/04 8-K)
14.1	Code of Conduct (incorporated by reference to Exhibit 14.01 to the 2003 10-K)
21.1	Subsidiaries of the Registrant
23.1	Consent of Independent Registered Public Accounting Firm
31.1	Certification by Principal Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act
31.2	Certification by Principal Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act
32.1	Certification by Principal Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act
32.2	Certification by Principal Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act
99.1	Cautionary Statements for Purposes of the Safe Harbor Provisions of the Private Securities Litigation Reform Act of 1995