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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

For the quarterly period ended June 30, 2008

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES
EXCHANGE ACT OF 1934**

Commission file number 1-10879

AMPHENOL CORPORATION

Delaware
(State of Incorporation)

22-2785165
(IRS Employer
Identification No.)

**358 Hall Avenue
Wallingford, Connecticut 06492
203-265-8900**

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See the definitions of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act. (Check one): Large accelerated filer ☒ , Accelerated filer ☐ , Non-accelerated filer ☐ , Smaller reporting Company ☐ .

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

As of July 31, 2008, the total number of shares outstanding of Class A Common Stock was 176,803,939.

Amphenol Corporation
Index to Quarterly Report
on Form 10-Q

	<u>Page</u>
Part I	Financial Information
Item 1.	Financial Statements:
	Condensed Consolidated Balance Sheets at June 30, 2008 and December 31, 2007 (Unaudited)
	3
	Condensed Consolidated Statements of Income for the Three and Six Months Ended June 30, 2008 and 2007 (Unaudited)
	4
	Condensed Consolidated Statements of Cash Flow for the Six Months Ended June 30, 2008 and 2007 (Unaudited)
	5
	Notes to Condensed Consolidated Financial Statements
	6
Item 2.	Management's Discussion and Analysis of Financial Condition and Results of Operations
	16
Item 3.	Quantitative and Qualitative Disclosures About Market Risk
	20
Item 4.	Controls and Procedures
	20
Part II	Other Information
Item 1.	Legal Proceedings
	20
Item 1A.	Risk Factors
	21
Item 2.	Unregistered Sales of Equity Securities and Use of Proceeds
	21
Item 3.	Defaults Upon Senior Securities
	21
Item 4.	Submission of Matters to a Vote of Security Holders
	21
Item 5.	Other Information
	22
Item 6.	Exhibits
	23
Signature	26

PART I – FINANCIAL INFORMATION
Item 1. Financial Statements
AMPHENOL CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)
(dollars in thousands)

	June 30, 2008	December 31, 2007
Assets		
Current Assets:		
Cash and cash equivalents	\$ 188,762	\$ 183,641
Accounts receivable, less allowance for doubtful accounts of \$14,284 and \$12,468, respectively	555,211	510,411
Inventories, net	519,593	456,882
Prepaid expenses and other assets	92,072	72,874
Total current assets	<u>1,355,638</u>	<u>1,223,808</u>
Land and depreciable assets, less accumulated depreciation of \$530,219 and \$483,296, respectively	338,805	316,194
Goodwill	1,171,491	1,091,828
Other long-term assets	61,701	43,903
	<u>\$ 2,927,635</u>	<u>\$ 2,675,733</u>
Liabilities & Shareholders' Equity		
Current Liabilities:		
Accounts payable	\$ 318,526	\$ 295,391
Accrued salaries, wages and employee benefits	59,102	54,963
Accrued income taxes	42,336	39,627
Accrued acquisition-related obligations	67,046	55,212
Other accrued expenses	71,725	74,213
Current portion of long-term debt	551	1,075
Total current liabilities	<u>559,286</u>	<u>520,481</u>
Long-term debt	819,202	721,561
Accrued pension and post employment benefit obligations	110,876	101,804
Other long-term liabilities	82,749	66,973
Shareholders' Equity:		
Common stock	177	181
Additional paid-in deficit	(22,490)	(43,647)
Accumulated earnings	1,430,062	1,431,635
Accumulated other comprehensive loss	(32,719)	(43,644)
Treasury stock, at cost	<u>(19,508)</u>	<u>(79,611)</u>
Total shareholders' equity	<u>1,355,522</u>	<u>1,264,914</u>
	<u>\$ 2,927,635</u>	<u>\$ 2,675,733</u>

See accompanying notes to condensed consolidated financial statements.

AMPHENOL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF INCOME
(Unaudited)
(dollars in thousands, except per share data)

	Three months ended June 30,		Six months ended June 30,	
	2008	2007	2008	2007
Net sales	\$ 846,817	\$ 688,836	\$ 1,617,531	\$ 1,339,920
Cost of sales	570,227	463,212	1,090,035	903,728
Gross profit	276,590	225,624	527,496	436,192
Selling, general and administrative expense	108,367	92,211	208,977	180,182
Operating income	168,223	133,413	318,519	256,010
Interest expense	(9,915)	(8,979)	(19,814)	(18,021)
Other expenses, net	(2,291)	(3,639)	(4,436)	(6,788)
Income before income taxes	156,017	120,795	294,269	231,201
Provision for income taxes	(46,022)	(36,799)	(86,806)	(69,501)
Net income	<u>\$ 109,995</u>	<u>\$ 83,996</u>	<u>\$ 207,463</u>	<u>\$ 161,700</u>
Net income per common share-Basic	<u>\$.63</u>	<u>\$.47</u>	<u>\$ 1.18</u>	<u>\$.91</u>
Average common shares outstanding-Basic	<u>175,487,646</u>	<u>178,624,152</u>	<u>176,075,131</u>	<u>178,379,815</u>
Net income per common share-Diluted	<u>\$.61</u>	<u>\$.46</u>	<u>\$ 1.15</u>	<u>\$.89</u>
Average common shares outstanding-Diluted	<u>179,395,729</u>	<u>182,686,329</u>	<u>179,796,849</u>	<u>182,598,444</u>
Dividends declared per common share	<u>\$.015</u>	<u>\$.015</u>	<u>\$.015</u>	<u>\$.015</u>

See accompanying notes to condensed consolidated financial statements.

AMPHENOL CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW
(Unaudited)
(dollars in thousands)

	Six months ended June 30,	
	2008	2007
Net income	\$ 207,463	\$ 161,700
Adjustments for cash from operations:		
Depreciation and amortization	45,684	40,043
Stock-based compensation expense	7,196	5,992
Net change in components of working capital	(69,704)	(72,569)
Net change in other long term assets and liabilities	15,176	10,512
Cash flow provided by operations	<u>205,815</u>	<u>145,678</u>
Cash flow from investing activities:		
Capital additions, net	(50,503)	(50,932)
Purchase of short-term cash investments	(8,551)	(4,208)
Investments in acquisitions	(99,474)	(37,579)
Cash flow used in investing activities	<u>(158,528)</u>	<u>(92,719)</u>
Cash flow from financing activities:		
Net change in borrowings under revolving credit facilities	94,277	5,510
Purchase of treasury stock	(143,693)	(51,947)
Proceeds from exercise of stock options	8,782	19,650
Excess tax benefits from stock-based payment arrangements	4,981	15,717
Dividend payments	(5,317)	(5,356)
Cash flow used in financing activities	<u>(40,970)</u>	<u>(16,426)</u>
Effect of exchange rate changes on cash and cash equivalents	(1,196)	—
Net change in cash and cash equivalents	5,121	36,533
Cash and cash equivalents balance, beginning of period	<u>183,641</u>	<u>74,135</u>
Cash and cash equivalents balance, end of period	<u>\$ 188,762</u>	<u>\$ 110,668</u>
Cash paid during the period for:		
Interest	\$ 19,877	\$ 17,762
Income taxes	72,095	52,925

See accompanying notes to condensed consolidated financial statements.

AMPHENOL CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

(dollars in thousands, except per share data)

Note 1-Principles of Consolidation and Interim Financial Statements

The condensed consolidated balance sheets as of June 30, 2008 and December 31, 2007, the related condensed consolidated statements of income for the three and six months ended June 30, 2008 and 2007 and the condensed consolidated statements of cash flow for the six months ended June 30, 2008 and 2007 include the accounts of Amphenol Corporation and its subsidiaries (the "Company"). The financial statements included herein are unaudited. In the opinion of management, all adjustments, consisting only of normal recurring adjustments, necessary for a fair presentation of such interim financial statements have been included. The results of operations for the three and six months ended June 30, 2008 are not necessarily indicative of the results to be expected for the full year. These financial statements and the related notes should be read in conjunction with the financial statements and notes included in the Company's 2007 Annual Report on Form 10-K ("10-K").

Note 2-Inventories

Inventories consist of:

	June 30, 2008	December 31, 2007
Raw materials and supplies	\$ 129,947	\$ 112,488
Work in process	250,325	227,293
Finished goods	139,321	117,101
	<u>\$ 519,593</u>	<u>\$ 456,882</u>

Note 3-Reportable Business Segments

The Company has two reportable business segments: (i) interconnect products and assemblies and (ii) cable products. The interconnect products and assemblies ("Interconnect") segment produces connectors and connector assemblies primarily for the communications, military, aerospace, industrial and automotive markets. The cable products ("Cable") segment produces coaxial and flat ribbon cable and related products primarily for the communications markets, including cable television. The Company evaluates the performance of business segments on, among other things, profit or loss from operations before interest, headquarters' expense allocations, stock-based compensation expense, income taxes and nonrecurring gains and losses.

The segment results for the three months ended June 30, 2008 and 2007 are as follows:

	Interconnect products and assemblies		Cable products		Total	
	2008	2007	2008	2007	2008	2007
Net sales						
-external	\$ 771,112	\$ 618,250	\$ 75,705	\$ 70,586	\$ 846,817	\$ 688,836
-inter-segment	1,162	1,255	3,970	3,335	5,132	4,590
Segment operating income	171,625	134,212	8,729	8,932	180,354	143,144

The segment results for the six months ended June 30, 2008 and 2007 are as follows:

	Interconnect products and assemblies		Cable products		Total	
	2008	2007	2008	2007	2008	2007
Net sales						
-external	\$ 1,471,737	\$ 1,203,515	\$ 145,794	\$ 136,405	\$ 1,617,531	\$ 1,339,920
-inter-segment	2,044	2,187	8,071	7,263	10,115	9,450
Segment operating income	325,161	259,093	16,999	16,853	342,160	275,946

Reconciliation of segment operating income to consolidated income before income taxes for the three and six months ended June 30, 2008 and 2007 is summarized as follows:

	Three months ended June 30,		Six months ended June 30,	
	2008	2007	2008	2007
Segment operating income	\$ 180,354	\$ 143,144	\$ 342,160	\$ 275,946
Interest expense	(9,915)	(8,979)	(19,814)	(18,021)
Other expenses, net	(10,428)	(10,367)	(20,881)	(20,732)
Stock-based compensation expense	(3,994)	(3,003)	(7,196)	(5,992)
Income before income taxes	<u>\$ 156,017</u>	<u>\$ 120,795</u>	<u>\$ 294,269</u>	<u>\$ 231,201</u>

Note 4-Comprehensive Income

Total comprehensive income for the three and six months ended June 30, 2008 and 2007 is summarized as follows:

	Three months ended June 30,		Six months ended June 30,	
	2008	2007	2008	2007
Net Income	\$ 109,995	\$ 83,996	\$ 207,463	\$ 161,700
Currency translation adjustments	(2,330)	5,570	12,420	8,899
Revaluation of interest rate derivatives	8,333	724	(1,495)	(287)
Total comprehensive income	<u>\$ 115,998</u>	<u>\$ 90,290</u>	<u>\$ 218,388</u>	<u>\$ 170,312</u>

Note 5-Earnings Per Share

Basic earning per share (EPS) is computed by dividing net income by the weighted-average number of common shares outstanding. Diluted EPS is computed by dividing net income by the weighted-average number of common shares and dilutive common shares outstanding, which includes stock options. A reconciliation of the basic average common shares outstanding to diluted average common shares outstanding as of June 30, 2008 is as follows (dollars in thousands):

	Three months ended June 30,		Six months ended June 30,	
	2008	2007	2008	2007
Net income	\$ 109,995	\$ 83,996	\$ 207,463	\$ 161,700
Basic average common shares outstanding	175,487,646	178,624,152	176,075,131	178,379,815
Effect of dilutive stock options	3,908,083	4,062,177	3,721,718	4,218,629
Diluted average common shares outstanding	179,395,729	182,686,329	179,796,849	182,598,444
Earnings per share:				
Basic	\$.63	\$.47	\$ 1.18	\$.91
Diluted	\$.61	\$.46	\$ 1.15	\$.89

Note 6-Commitments and Contingencies

In the course of pursuing its normal business activities, the Company is involved in various legal proceedings and claims. Management does not expect that amounts, if any, which may be required to be paid by reason of such proceedings or claims will have a material adverse effect on the Company's consolidated financial position or results of operations.

Certain operations of the Company are subject to environmental laws and regulations that govern the discharge of pollutants into the air and water, as well as the handling and disposal of solid and hazardous wastes. The Company believes that its operations are currently in substantial compliance with all applicable environmental laws and regulations and that the costs of continuing compliance will not have a material adverse effect on the Company's financial condition or results of operations.

The Company is currently involved in the environmental cleanup of several sites for conditions that existed at the time Amphenol Corporation was acquired from Allied Signal Corporation ("Allied Signal") in 1987 (Allied Signal merged with and into Honeywell International, Inc ("Honeywell") in December 1999.) The Company and Honeywell were named jointly and severally liable as potentially responsible parties in relation to such sites. The Company and Honeywell have jointly consented to perform certain investigations and remedial and monitoring activities at two sites and they have been jointly ordered to perform work at another site. The costs incurred relating to these three sites are reimbursed by Honeywell based on the indemnification provisions of the Agreement and Plan of Merger entered into in connection with the acquisition of the Company in 1987 (the "Honeywell Agreement"). For sites covered by the Honeywell Agreement, to the extent that conditions or circumstances occurred or existed at the time of or prior to the acquisition in 1987, Honeywell is obligated to reimburse the Company 100% of such costs. Honeywell representatives continue to work closely with the Company in addressing the most significant environmental liabilities covered by the Honeywell Agreement. Company management does not believe that the costs associated with resolution of these or any other environmental matters will have a material adverse effect on the Company's consolidated financial condition or results of operations. Substantially all of the environmental cleanup matters identified by the Company to date, including those referred to above, are covered under the Honeywell Agreement.

Note 7-New Accounting Pronouncements

In December 2007, the FASB issued SFAS No. 141R, "Business Combinations" ("SFAS 141R"). The objective of SFAS 141R is to improve the relevance and comparability of the information that a reporting entity provides in its financial reports about a business combination and its effects. To accomplish that, SFAS 141R establishes principles and requirements for how the acquirer: (1) recognizes and measures in its financial statements the identifiable assets acquired, the liabilities assumed, and any noncontrolling interest in the acquiree; (2) recognizes and measures the goodwill acquired in the business combination or a gain from a bargain purchase; and (3) determines what information to disclose to enable users of the financial statements to evaluate the nature and financial effects of the business combination. SFAS 141R applies prospectively to business combinations for which the acquisition date is on or after the beginning of the first annual reporting period beginning on or after December 15, 2008. The areas that are most applicable to the Company with regard to SFAS 141R are: (1) that SFAS 141R requires companies to expense transaction costs as incurred; (2) that any subsequent adjustments to a recorded performance-based liability after its initial recognition will need to be adjusted through income as opposed to goodwill; and (3) any noncontrolling interest will be recorded at fair value. SFAS 141R is effective for the Company beginning January 1, 2009 and the Company will apply the provisions of SFAS 141R prospectively to any business combinations for which the acquisition date is on or after that date.

In December 2007, the FASB issued SFAS No. 160, "Noncontrolling Interests in Consolidated Financial Statements" ("SFAS 160"). The objective of SFAS 160 is to improve the relevance, comparability, and transparency of the financial information that a reporting entity provides in its consolidated financial statements by establishing accounting and reporting standards for the noncontrolling interest in a subsidiary and for the deconsolidation of a subsidiary. SFAS 160 is effective for fiscal years, and interim periods within those fiscal years, beginning on or after December 15, 2008. SFAS 160 shall be applied prospectively as of the beginning of the fiscal year in which this Statement is initially applied, except for the presentation and disclosure requirements. The presentation and disclosure requirements applies retrospectively for all periods presented. The areas that are most applicable to the Company with regard to SFAS 160 are: (1) SFAS 160 requires companies to classify expense related to noncontrolling interests' share in income below net income (Earnings per share will still be determined after the impact of noncontrolling interests' share in net income of the Company as is the current practice.) During the periods ended June 30, 2008 and 2007, the Company included expense related to the noncontrolling interests' share in income of \$1,663 and \$1,680, respectively, in other expenses, net and (2) SFAS 160 requires the liability related to noncontrolling interests to be presented as a separate caption within shareholders' equity. As of June 30, 2008 and December 31, 2007 the liability related to noncontrolling interests was \$19,187 and \$14,834, respectively, and is included in other long-term liabilities. The Company is currently evaluating the effect of SFAS 160 to determine the impact it will have, but believes the primary impacts will be as described above.

In March 2008, the FASB issued SFAS No. 161, "Disclosures about Derivative Instruments and Hedging Activities" ("SFAS 161"). SFAS 161 amends and expands the disclosure requirements of SFAS No. 133 "Accounting for Derivative Instruments and Hedging Activities" ("SFAS 133") with the intent to provide users of financial statements with an enhanced understanding of: (1) how and why an entity uses derivative instruments; (2) how derivative instruments and related hedged items are accounted for under SFAS 133 and its related interpretations; and (3) how derivative instruments and related hedged items affect an entity's financial position, financial performance, and cash flows. To meet those objectives, SFAS 161 requires qualitative disclosures about objectives and strategies for using derivatives, quantitative disclosures about fair value amounts of and gains and losses on derivative instruments, and disclosures about credit-risk-related contingent features in derivative agreements. SFAS 161 is effective for fiscal years, beginning on or after December 15, 2008. The Company is currently evaluating the effect of SFAS 161 to determine the impact it will have but believes it will not significantly impact its disclosure requirements.

Note 8-Stock-Based Compensation

The Company has two option plans for employees (the “Option Plans”), the 1997 Option Plan and the 2000 Option Plan. The Option Plans authorize the granting of stock options by a committee of the Board of Directors. At June 30, 2008, the maximum number of shares of common stock available for the granting of additional stock options under the Option Plans was 3,792,440. Options granted under the Option Plans vest ratably over a period of five years and are exercisable over a period of ten years from the date of grant. In addition, shares issued in conjunction with the exercise of stock options under the Option Plans are subject to Management Stockholder Agreements.

In 2004, the Company adopted the 2004 Stock Option Plan for Directors of Amphenol Corporation (the “Directors Plan”). The Directors Plan is administered by the Board of Directors. At June 30, 2008, the maximum number of shares of common stock available for the granting of additional stock options under the Directors Plan was 260,000. Options granted under the Directors Plan vest ratably over a period of three years and are exercisable over a period of ten years from the date of grant.

The grant-date fair value of each option grant is estimated using the Black-Scholes option pricing model. The fair value is then amortized on a straight-line basis over the requisite service periods of the awards, which is generally the vesting period. Use of a valuation model requires management to make certain assumptions with respect to selected model inputs. Expected share price volatility was calculated based on the historical volatility of the stock of the Company and implied volatility derived from related exchange traded options. The average expected life was based on the contractual term of the option and expected employee exercise and historical post-vesting employment termination behavior. The risk-free interest rate is based on U.S. Treasury zero-coupon issues with a remaining term equal to the expected life assumed at the date of grant. The expected annual dividend per share was based on the Company’s dividend rate.

Stock-based compensation expense includes the estimated effects of forfeitures which are adjusted over the requisite service period to the extent actual forfeitures differ, or are expected to differ from such estimates. Changes in estimated forfeitures are recognized in the period of change and impact the amount of expense to be recognized in future periods. For the three months ended June 30, 2008, the Company’s income before income taxes and net income were reduced for stock-based compensation expense by \$3,994 and \$2,816, respectively, and these reductions were \$7,196 and \$5,073, respectively, for the six months ended June 30, 2008. For the three months ended June 30, 2007, the Company’s income before income taxes and net income were reduced for stock-based compensation expense by \$3,003 and \$2,087, respectively, and these reductions were \$5,992 and \$4,104, respectively, for the six months ended June 30, 2007. The expense incurred for stock-based compensation is classified in selling, general and administrative expenses on the accompanying Condensed Consolidated Statements of Income.

A summary of the Company's outstanding options and option activity under the Option Plans and the Directors Plan (the "Plans") as of June 30, 2008 and changes during the six months then ended is as follows:

	Options	Weighted Average Exercise Price Per Share	Weighted Average Remaining Contractual Term (in years)	Aggregate Intrinsic Value
Options outstanding at December 31, 2007	11,279,898	\$ 19.72	6.55	\$ 300,649
Options exercised	(34,075)	10.76		
Options cancelled	(26,880)	24.11		
Options outstanding at March 31, 2008	11,218,943	\$ 19.73	6.31	\$ 196,520
Options granted	2,132,700	45.98		
Options exercised	(608,728)	13.82		
Options cancelled	(49,880)	28.45		
Options outstanding at June 30, 2008	<u>12,693,035</u>	\$ 24.39	6.74	\$ 260,048
Exercisable at June 30, 2008	<u>6,769,897</u>	\$ 15.75	5.08	\$ 197,218

A summary of the status of the Company's non-vested options under the Plans as of June 30, 2008 and changes during the six months then ended is as follows:

	Options	Weighted Average Fair Value at Grant Date Per Share
Non-vested options at December 31, 2007	5,681,951	\$ 8.24
Options vested	(3,267)	4.26
Options cancelled	(26,880)	7.82
Non-vested options at March 31, 2008	5,651,804	\$ 8.24
Options granted	2,132,700	14.81
Options vested	(1,811,486)	6.94
Options cancelled	(49,880)	9.26
Non-vested options at June 30, 2008	<u>5,923,138</u>	\$ 11.00

During the three and six months ended June 30, 2008 and 2007, the following activity occurred under the Plans:

	Three months ended June 30,		Six months ended June 30,	
	2008	2007	2008	2007
Total intrinsic value of stock options exercised	\$ 19,869	\$ 46,264	\$ 20,852	\$ 52,599
Total fair value of stock awards vested	12,572	10,973	12,586	10,984

On June 30, 2008 the total compensation cost related to non-vested options not yet recognized under the Plans was approximately \$56,508, with a weighted average expected amortization period of 4.02 years.

Note 9-Shareholders' Equity

The Company maintains an open-market stock repurchase program (the "Program") to repurchase shares of its common stock. In January 2008, the Company announced that its Board of Directors authorized an increase to the number of shares which may be purchased under the Program from 10,000,000 to 20,000,000 shares of common stock in addition to extending the Program's maturity date from December 31, 2008 to January 31, 2010. Through December 31, 2007, the Company retired 6,100,000 shares of its common stock purchased for \$141,000 under the Program by reducing accumulated earnings by this amount. In March 2008, the Company retired an additional 5,400,000 shares of its common stock purchased for \$203,795 by reducing accumulated earnings by this amount. During the six months ended June 30, 2008, the Company purchased approximately 3,800,000 shares of its common stock for \$143,693. At June 30, 2008, approximately 7,800,000 shares of common stock may be repurchased under the Program.

The Company paid a quarterly dividend in the amount of \$2,643 or \$.015 per share on July 2, 2008 to shareholders of record as of June 11, 2008. Total dividends paid in 2008 including the July 2, 2008 payment were \$7,992, which include dividends declared in 2007 and paid in 2008.

Note 10-Benefit Plans and Other Postretirement Benefits

The Company and certain of its domestic subsidiaries have a defined benefit pension plan ("U.S. Plan") which, subject to the curtailment described below, covers its U.S. employees. U.S. Plan benefits are generally based on years of service and compensation and are generally noncontributory. Certain foreign subsidiaries also have defined benefit plans covering their employees. Certain U.S. employees not covered by the U.S. Plan are covered by defined contribution plans. The following is a summary, based on the most recent actuarial valuations, of the Company's net cost for pension benefits and other benefits for the three and six months ended June 30, 2008 and 2007:

	Pension Benefits		Other Postretirement Benefits	
	Three months ended June 30,			
	2008	2007	2008	2007
Service cost	\$ 1,958	\$ 2,215	47	\$ 44
Interest cost	5,820	5,377	219	208
Expected return on plan assets	(6,627)	(6,188)	—	—
Amortization of transition obligation	(27)	(25)	16	16
Amortization of prior service cost	519	392	—	—
Amortization of net actuarial losses	1,519	2,329	241	270
Net pension expense	<u>\$ 3,162</u>	<u>\$ 4,100</u>	<u>\$ 523</u>	<u>\$ 538</u>

	Pension Benefits		Other Postretirement Benefits	
	Six months ended June 30,			
	2008	2007	2008	2007
Service cost	\$ 3,905	\$ 4,397	\$ 94	\$ 87
Interest cost	11,614	10,711	439	416
Expected return on plan assets	(13,257)	(12,347)	—	—
Amortization of transition obligation	(54)	(49)	31	31
Amortization of prior service cost	1,038	783	—	—
Amortization of net actuarial losses	3,038	4,644	482	540
Net benefits cost	\$ 6,284	\$ 8,139	\$ 1,046	\$ 1,074

Effective January 1, 2007, the Company effected a curtailment on the U.S. Plan which resulted in no additional benefits being credited to salaried employees (i) who have less than 25 years service with the Company or (ii) have not attained age 50 and who have less than 15 years of service with the Company. For affected employees, the curtailment in additional U.S. Plan benefits was replaced with a Company match defined contribution plan.

The Company plans on making a voluntary cash contribution to the U.S. Plan of \$20,000 in September 2008. Cash contributions in 2008 and in future years will depend on a number of factors including performance of U.S. Plan assets. In August 2006, the President signed into law the Pension Protection Act of 2006. The Pension Protection Act is effective for plan years beginning in 2008 and did not have a material impact on the Company's consolidated financial condition or results of operations.

The Company offers various defined contribution plans for U.S. and foreign employees. Participation in these plans is based on certain eligibility requirements. Effective January 1, 2007, in conjunction with the curtailment of certain additional U.S. Plan benefits for salaried employees described above, the Company began matching the majority of employee contributions to the U.S. defined contribution plans with cash contributions up to a maximum of 5% of eligible compensation. During the six months ended June 30, 2008 and 2007, the total matching contributions to these plans were approximately \$948 and \$882, respectively.

Note 11-Goodwill and Other Intangible Assets

As of June 30, 2008, the Company has goodwill totaling \$1,171,491 of which \$1,097,942 is related to the Interconnect segment with the remainder related to the Cable segment. For the six months ended June 30, 2008, goodwill increased by \$79,663 primarily as a result of recording liabilities for performance-based additional cash consideration relative to prior acquisitions of approximately \$61,800 which was related to the Interconnect segment. In addition, the Company made two acquisitions in the Interconnect segment with an aggregate acquisition price of approximately \$47,100 less the fair value of net tangible assets acquired of \$9,000. These increases were offset by a reclassification of \$19,700 from goodwill to other long-term assets which represents the fair value assigned to identifiable intangible assets associated with the Company's acquisitions in 2007 and 2008. The Company is in the process of completing its analysis of fair value attributes of the assets acquired related to its 2007 and 2008 acquisitions and anticipates that the final assessment of values will not differ materially from the preliminary assessment.

The Company does not have any intangible assets, other than goodwill, that are not subject to amortization. As of June 30, 2008, the Company has acquired amortizable intangible assets with a total gross carrying amount of \$73,250, of which \$33,300, \$26,900 and \$6,000 relate to proprietary technology, customer relationships and license agreements, respectively, with the remainder relating to other amortizable intangible assets. The accumulated amortization related to these intangibles as of June 30, 2008 totaled \$19,100, of which \$5,400, \$6,600 and \$2,000 relate to proprietary technology, customer relationships and license

agreements, respectively, with the remainder relating to other amortizable intangible assets. Intangible assets are included in other long-term assets in the accompanying condensed consolidated balance sheets. The acquired intangible assets have a total weighted-average useful life of approximately 10 years. The license agreements, proprietary technology and customer relationships have a weighted-average useful life of 8 years, 15 years and 5 years, respectively. The aggregate amortization expense for the three months ended June 30, 2008 and 2007 was approximately \$2,399 and \$1,377 respectively. The aggregate amortization expense for the six months ended June 30, 2008 and 2007 was approximately \$4,622 and \$2,749, respectively. Amortization expense estimated for each of the next five fiscal years is approximately \$9,000 in 2008, \$7,500 in both 2009 and 2010 and \$5,500 in both 2011 and 2012.

Note 12—Long-Term Debt

The Company's senior unsecured credit facility ("Revolving Credit Facility") is comprised of a five-year \$1,000,000 unsecured revolving credit facility that is scheduled to expire in August 2011, of which approximately \$810,000 was drawn at June 30, 2008. At June 30, 2008, availability under the Revolving Credit Facility was \$175,187, after a reduction of \$14,813 for outstanding letters of credit. The Company's interest rate on borrowings under the Revolving Credit Facility is LIBOR plus 40 basis points. The Company also pays certain annual agency and facility fees. The Revolving Credit Facility requires that the Company satisfy certain financial covenants. At June 30, 2008, the Company was in compliance with all financial covenants under the Revolving Credit Facility, and the Company's credit rating from Standard & Poor's was BBB- and from Moody's was Baa3.

As of June 30, 2008, the Company had interest rate swap agreements of \$250,000, \$250,000 and \$150,000 that fix the Company's LIBOR interest rate at 4.24%, 4.85% and 4.40%, expiring in July 2008, December 2008 and December 2009, respectively. In October 2007, the Company entered into interest rate swaps that fix the Company's LIBOR interest rate on \$250,000 and \$250,000 of floating rate bank debt at 4.73% and 4.65% which go into effect in July 2008 and December 2008 and expire in July 2010 and December 2009, respectively. The fair value of such agreements was estimated by obtaining quotes from brokers which represented the amounts that the Company would receive or pay if the agreements were terminated. The fair value of all swaps indicated that termination of the agreements at June 30, 2008 would have resulted in a pre-tax loss of \$13,821; such loss, net of tax of \$5,293, is recorded in accumulated other comprehensive loss.

Note 13—Fair Value Measurements

Effective January 1, 2008, the Company adopted SFAS No. 157, "Fair Value Measurements" ("SFAS 157"). SFAS 157 establishes a new framework for measuring fair value of financial and non-financial instruments and expands related disclosures. The Company does not have any non-financial instruments accounted for at fair value on a recurring basis. Broadly, the SFAS 157 framework requires fair value to be determined based on the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants. SFAS 157 establishes market or observable inputs as the preferred source of values. Assumptions based on hypothetical transactions are used in the absence of market inputs.

The valuation techniques required by SFAS 157 are based upon observable and unobservable inputs. Observable inputs reflect market data obtained from independent sources, while unobservable inputs reflect our market assumptions. These two types of inputs create the following fair value hierarchy:

- Level 1 Quoted prices for identical instruments in active markets.
- Level 2 Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-derived valuations whose inputs are observable or whose significant value drivers are observable.

Level 3 Significant inputs to the valuation model are unobservable.

The Company maintains policies and procedures to value instruments using the best and most relevant data available including independent price validation for certain instruments.

The Company believes that the only financial instrument subject to SFAS 157 with interim disclosure requirements are derivative instruments which represent interest rate swaps that are independently valued using market observable Level 2 inputs including interest rate yield curves. At June 30, 2008, the fair values of derivative instruments were a liability of \$13,821.

The Company does not have any significant financial or non-financial assets and liabilities that are measured at fair value on a non-recurring basis.

Note 14 – Off-Balance Sheet Arrangement – Accounts Receivable Securitization

A subsidiary of the Company has an agreement with a financial institution whereby the subsidiary can sell an undivided interest of up to \$100,000 in a designated pool of qualified accounts receivable (the “Agreement”). The Company services, administers and collects the receivables on behalf of the purchaser. The Agreement includes certain covenants and provides for various events of termination and expires in July 2009. Due to the short-term nature of the accounts receivable, the fair value approximates the carrying value. At June 30, 2008 approximately \$85,000 of receivables were sold and are therefore not reflected in the accounts receivable balance in the accompanying Condensed Consolidated Balance Sheets.

Note 15 - Income Taxes

On July 13, 2006, the FASB issued FASB Interpretation No. 48, “Accounting for Uncertainty in Income Taxes” (“FIN 48”). FIN 48 clarifies the accounting for uncertainty in income taxes recognized in an enterprise’s financial statements in accordance with FASB Statement No. 109, “Accounting for Income Taxes” and provides guidance on classification and disclosure requirements for tax contingencies. FIN 48 prescribes a recognition threshold and measurement attribute for the financial statement recognition and measurement of a tax position taken or expected to be taken in a tax return. The Company adopted the provisions of FIN 48 on January 1, 2007. At June 30, 2008, the amount of the liability for unrecognized tax benefits, which if recognized would impact the effective tax rate, was approximately \$35,020 which is included in other long-term liabilities on the accompanying condensed consolidated balance sheets..

The provision for income taxes for both the second quarter and the first six months of 2008 was at an effective rate of 29.5%. The provision for income taxes for the second quarter and the first six months of 2007 was at an effective rate of 30.5% and 30.1%, respectively. The effective tax rate for the second quarter and the first six months of 2008 was lower due primarily to an increase in income being generated in lower tax jurisdictions.

**MANAGEMENT'S DISCUSSION AND ANALYSIS
OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**
(dollars in millions, unless otherwise noted, except per share data)

Results of Operations

Quarter and six months ended June 30, 2008 compared to the quarter and six months ended June 30, 2007

Net sales were \$846.8 and \$1,617.5 in the second quarter and first six months of 2008 compared to \$688.8 and \$1,339.9 for the same periods in 2007, an increase of 23% and 21% in U.S. dollars, respectively, and 19% and 17% in local currencies, respectively. Sales of interconnect products and assemblies (approximately 91% of sales) increased 25% in U.S. dollars and 21% in local currencies in the second quarter of 2008 compared to 2007 (\$771.1 in 2008 versus \$618.3 in 2007) and 22% in U.S. dollars and 18% in local currencies in the first six months of 2008 compared to the same period in 2007 (\$1,471.7 in 2008 versus \$1,203.5 in 2007). Sales increased in all of the Company's major end markets including the mobile communications, telecommunications and data communications, military/aerospace and industrial/automotive markets. Sales increases occurred in all major geographic regions and resulted from the continuing development of new application specific solutions and value added products, and increased worldwide presence with the leading companies in target markets. Sales of cable products (approximately 9% of sales) increased 7% and 6% in both U.S. dollars and in local currencies in the second quarter and first six months of 2008, respectively, compared to the same periods in 2007 (\$75.7 and \$145.8 in 2008 versus \$70.6 and \$136.4 in 2007). This increase is primarily attributable to the impact of increased sales of coaxial cable products for the broadband communications market resulting primarily from increased capital spending by international cable operators for network upgrades and expansion.

Geographically, sales in the United States in the second quarter and first six months of 2008 increased approximately 4% and 2% compared to the same periods in 2007 (\$302.0 and \$594.5 in 2008 versus \$291.3 and \$580.5 in 2007). International sales for the second quarter and first six months of 2008 increased approximately 37% and 35% in U.S. dollars, respectively, (\$544.8 and \$1,023.0 in 2008 versus \$397.5 and \$759.4 in 2007) and increased approximately 31% and 29% in local currency compared to the same periods in 2007. The comparatively weaker U.S. dollar in the second quarter and first six months of 2008 had the effect of increasing net sales by approximately \$26.5 and \$48.1 when compared to foreign currency translation rates for the same periods in 2007.

The gross profit margin as a percentage of net sales was approximately 32.7% and 32.6% for the second quarter and first six months of 2008 compared to 32.8% and 32.6% for the same periods in 2007. The operating margins for the Cable segment decreased by approximately 1.2% and 0.7% in the second quarter and first six months of 2008 compared to the same periods in 2007. The decrease in margin for cable products is due primarily to the impact of higher material costs partially offset by the impact of price increases. The operating margins in the interconnect segment increased approximately 0.6% in both the second quarter and first six months of 2008 when compared to the same periods in 2007 primarily as a result of the continuing development of new higher margin application specific products, strong operating leverage on incremental volume and aggressive programs of cost control partially offset by cost increases resulting primarily from higher material costs.

Selling, general and administrative expenses increased to \$108.4 and \$209.0 or 12.8% and 12.9% of net sales in the second quarter and first six months of 2008, respectively, compared to \$92.2 and \$180.2 for the same periods in 2007 which represented approximately 13.4% of sales for each period, respectively. The increase in expense in the second quarter and first six months of 2008 is primarily attributable to increases in selling expense, including increased transportation costs, resulting from higher sales volume, increased research and development spending relating to new product development and higher stock-based compensation expense.

Other expenses, net, for the second quarter of 2008 and 2007 were \$2.3 and \$3.6, respectively, and were comprised primarily of minority interests (\$2.4 in 2008 and \$2.3 in 2007), program fees on the sale of accounts receivable (\$0.7 in 2008 and \$1.3 in 2007) and agency and commitment fees on the Company's senior credit facility (\$0.4 in both 2008 and 2007) offset by interest income (\$1.1 in 2008 and \$0.5 in 2007).

Other expenses, net, for the first six months of 2008 and 2007 were \$4.4 and \$6.8, respectively, and were comprised primarily of minority interests (\$4.1 in 2008 and \$3.9 in 2007), program fees on the sale of accounts receivable (\$1.7 in 2008 and \$2.6 in 2007) and agency and commitment fees on the Company's senior credit facility (\$0.9 in 2008 and \$0.8 in 2007) offset by interest income (\$2.1 in 2008 and \$0.7 in 2007).

Interest expense for the second quarter and first six months of 2008 was \$9.9 and \$19.8 compared to \$9.0 and \$18.0 for the same periods in 2007. The increases for the second quarter and first six months of 2008 compared to the 2007 periods are attributable to higher average debt levels reflecting borrowings to fund stock repurchases in the first quarter of 2008.

The provision for income taxes for both the second quarter and the first six months of 2008 was at an effective rate of 29.5%. The provision for income taxes for the second quarter and the first six months of 2007 was at an effective rate of 30.5% and 30.1%, respectively. The effective tax rate for the second quarter and the first six months of 2008 was lower due primarily to an increase in income being generated in lower tax jurisdictions.

Liquidity and Capital Resources

Cash provided by operations was \$205.8 in the first six months of 2008 compared to \$145.7 in the same 2007 period. The increase in cash flow related primarily to an increase in net income as well as an increase, in the 2008 period, in non-cash expenses including depreciation and amortization and stock-based compensation expense in addition to a smaller increase in the non-cash components of working capital and a larger increase in other long term liabilities. The components of working capital increased \$69.7 in the first six months of 2008 due primarily to increases of \$39.8 in inventory, increases of \$22.8 and \$14.5 in accounts receivable and prepaid expenses and other assets, respectively, as well as decreases in accrued expenses of \$3.4 which were offset by an increase in accounts payable of \$10.7. The components of working capital increased \$72.6 in the first six months of 2007 due primarily to increases of \$39.0 and \$10.8 in accounts receivable and prepaid expenses and other assets, respectively, an increase in inventory of \$5.8 and decreases in accounts payable of \$4.8 and accrued liabilities of \$12.1.

Accounts receivable increased \$44.8, due primarily to an increase in sales levels and to a lesser extent from translation resulting from the comparatively weaker U.S. dollar at June 30, 2008 compared to December 31, 2007 ("Translation") and an increase due to acquisitions during the period. Days sales outstanding were 69 days at both June 30, 2008 and December 31, 2007. Inventories increased \$62.7 to \$519.6, primarily due to the impact of higher sales activity and to a lesser extent from Translation as well as an increase due to acquisitions. Inventory days, excluding the impact of acquisitions, increased from 80 at December 31, 2007 to 82 at June 30, 2008. Prepaid expenses and other assets increased \$19.2 to \$92.1 primarily due an increase in short term cash investment balances as well as an increase in certain foreign tax receivables. Land and depreciable assets, net, increased \$22.6 to \$338.8 reflecting capital expenditures of \$50.5, Translation and fixed assets from acquisitions partially offset by depreciation of \$40.7. Goodwill increased \$79.7 to \$1,171.5, primarily as a result of adjustments relative to performance-based additional cash consideration on prior acquisitions of \$61.8 in addition to acquisitions completed during the period resulting in an increase of \$38.1 offset by a reclassification of \$19.7 from goodwill to other long-term assets which represents the fair value assigned to identifiable intangible assets associated with the Company's acquisitions in 2007 and 2008. Other long-term assets increased \$17.8 to \$61.7 primarily due to an increase in intangible assets reclassified from goodwill as discussed above. Accounts payable increased \$23.1 to \$318.5 primarily as a result of an increase in purchasing activity during the period related to second quarter sales levels. Total accrued expenses increased

\$16.2 to \$240.2 primarily due to an increase in accrued liabilities for performance-based additional cash purchase consideration associated with certain acquisitions of \$11.8 as well as an increase in accrued salaries, wages and employee benefits. Other long-term liabilities increased \$15.8 to \$82.7 due primarily to higher minority interest liabilities and tax related liabilities.

For the first six months of 2008 cash from operations of \$205.8, net borrowings from the Revolving Credit Facility of \$94.3 and proceeds from the exercise of stock options including excess tax benefits from stock-based payment arrangements of \$13.8 were used to fund purchases of treasury stock of \$143.7, acquisition related payments of \$99.5, capital expenditures of \$50.5, purchases of short-term cash investments of \$8.6, dividend payments of \$5.3 and an increase in cash on hand of \$5.1. For the six months of 2007 cash from operating activities of \$145.7, net borrowings from the revolving credit facility of \$5.5 and proceeds from the exercise of stock options including excess tax benefits from stock-based payment arrangements of \$35.4 were used to fund capital expenditures of \$50.9, acquisition related payments of \$37.6, purchases of treasury stock of \$51.9, dividend payments of \$5.4, purchases of short-term investments of \$4.2 and an increase in cash on hand of \$36.5.

The Company's senior unsecured credit facility ("Revolving Credit Facility") is comprised of a five-year \$1,000.0 unsecured revolving credit facility that is scheduled to expire in August 2011, of which approximately \$810.0 was drawn at June 30, 2008. At June 30, 2008, availability under the Revolving Credit Facility was \$175.2, after a reduction of \$14.8 for outstanding letters of credit. The Company's interest rate on borrowings under the Revolving Credit Facility is LIBOR plus 40 basis points. The Company also pays certain annual agency and facility fees. The Revolving Credit Facility requires that the Company satisfy certain financial covenants. At June 30, 2008, the Company was in compliance with all financial covenants under the Revolving Credit Facility, and the Company's credit rating from Standard & Poor's was BBB- and from Moody's was Baa3.

As of June 30, 2008, the Company had interest rate swap agreements of \$250.0, \$250.0 and \$150.0 that fix the Company's LIBOR interest rate at 4.24%, 4.85% and 4.40%, expiring in July 2008, December 2008 and December 2009, respectively. In October 2007, the Company entered into interest rate swaps that fix the Company's LIBOR interest rate on \$250.0 and \$250.0 of floating rate bank debt at 4.73% and 4.65% which go into effect in July 2008 and December 2008 and expire in July 2010 and December 2009, respectively. The fair value of such agreements was estimated by obtaining quotes from brokers which represented the amounts that the Company would receive or pay if the agreements were terminated. The fair value of all swaps indicated that termination of the agreements at June 30, 2008 would have resulted in a pre-tax loss of \$13.8; such loss, net of tax of \$5.3, was recorded in accumulated other comprehensive income.

A subsidiary of the Company has an agreement with a financial institution whereby the subsidiary can sell an undivided interest of up to \$100.0 in a designated pool of qualified accounts receivable (the "Agreement"). The Company services, administers and collects the receivables on behalf of the purchaser. The Agreement includes certain covenants and provides for various events of termination and expires in July 2009. Due to the short-term nature of the accounts receivable, the fair value approximates the carrying value. At June 30, 2008 approximately \$85.0 of receivables were sold and are therefore not reflected in the accounts receivable balance in the accompanying Condensed Consolidated Balance Sheets.

The Company's primary ongoing cash requirements will be for operating and capital expenditures, product development activities, repurchase of its common stock, dividends and debt service. The Company may also use cash to fund all or part of the cost of future acquisitions. The Company's debt service requirements consist primarily of principal and interest on bank borrowings. The Company's primary sources of liquidity are internally generated cash flow, the Revolving Credit Facility and the sale of receivables under the Agreement. In addition, the Company had cash, cash equivalents and short term cash investments of \$198.8 million at June 30, 2008, the majority of which is in non-U.S. accounts. The Company expects that ongoing requirements for operating and capital expenditures, product development activities, repurchase of its common stock, dividends and debt service requirements will be funded from these sources; however, the Company's sources of liquidity could be adversely

affected by, among other things, a decrease in demand for the Company's products, a deterioration in certain of the Company's financial ratios, a decline in its credit ratings or a deterioration in the quality of the Company's accounts receivable.

The Company maintains an open-market stock repurchase program (the "Program") to repurchase shares of its common stock. In January 2008, the Company announced that its Board of Directors authorized an increase to the number of shares which may be purchased under the Program from 10 million to 20 million shares of common stock in addition to extending the Program's maturity date from December 31, 2008 to January 31, 2010. Through December 31, 2007, the Company retired 6.1 million shares of its common stock purchased for \$141.0 under the Program by reducing accumulated earnings by this amount. In March 2008, the Company retired an additional 5.4 million shares of its common stock purchased for \$203.8 by reducing accumulated earnings by this amount. During the six months ended June 30, 2008, the Company purchased approximately 3.8 million shares of its common stock for \$143.7. At June 30, 2008, approximately 7.8 million shares of common stock may be repurchased under the Program.

The Company paid a quarterly dividend in the amount of \$2.6 or \$.015 per share on July 2, 2008 to shareholders of record as of June 11, 2008. Total dividends paid in 2008 including the July 2, 2008 payment were \$8.0, which include dividends declared in 2007 and paid in 2008.

The Company plans on making a voluntary cash contribution to the U.S. Pension Plan of \$20.0 in September 2008. Cash contributions in 2008 and in future years will depend on a number of factors including performance of plan assets. In August 2006, the President signed into law the Pension Protection Act of 2006. The Pension Protection Act is effective for plan years beginning in 2008 and did not have a material impact on the Company's consolidated financial condition or results of operations.

The Company intends to retain the remainder of its earnings to provide funds for the operation and expansion of the Company's business, repurchase of its common stock and to repay outstanding indebtedness. Management believes that the Company's working capital position, cash on hand, ability to generate strong cash flow from operations, availability under its Revolving Credit Facility and access to credit markets will allow it to meet its obligations for the next twelve months and the foreseeable future.

Environmental Matters

Certain operations of the Company are subject to environmental laws and regulations that govern the discharge of pollutants into the air and water, as well as the handling and disposal of solid and hazardous wastes. The Company believes that its operations are currently in substantial compliance with all applicable environmental laws and regulations and that the costs of continuing compliance will not have a material adverse effect on the Company's financial condition or results of operations.

The Company is currently involved in the environmental cleanup of several sites for conditions that existed at the time Amphenol Corporation was acquired from Allied Signal Corporation ("Allied Signal") in 1987 (Allied Signal merged with and into Honeywell International, Inc ("Honeywell") in December 1999). The Company and Honeywell were named jointly and severally liable as potentially responsible parties in relation to such sites. The Company and Honeywell have jointly consented to perform certain investigations and remedial and monitoring activities at two sites and they have been jointly ordered to perform work at another site. The costs incurred relating to these three sites are reimbursed by Honeywell based on the indemnification provisions of the Agreement and Plan of Merger entered into in connection with the acquisition of the Company in 1987 (the "Honeywell Agreement"). For sites covered by the Honeywell Agreement, to the extent that conditions or circumstances occurred or existed at the time of or prior to the acquisition in 1987, Honeywell is obligated to reimburse the Company 100% of such costs. Honeywell representatives continue to work closely with the Company in addressing the most significant environmental liabilities covered by the Honeywell Agreement. Company management does not believe that the costs associated with resolution of these or any other environmental matters will have a material adverse effect on

the Company's consolidated financial condition or results of operations. Substantially all of the environmental cleanup matters identified by the Company to date, including those referred to above, are covered under the Honeywell Agreement

Safe Harbor Statement

Statements in this report that are not historical are "forward-looking" statements within the meaning of the federal securities laws, and should be considered subject to the many uncertainties that exist in the Company's operations and business environment. These uncertainties, which include, among other things, economic and currency conditions, market demand and pricing and competitive and cost factors are set forth in Part I, Item 1A of the Company's 2007 Annual Report on Form 10-K. Actual results could differ materially from those currently anticipated.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

The Company, in the normal course of doing business, is exposed to the risks associated with foreign currency exchange rates and changes in interest rates. There has been no material change in the Company's assessment of its sensitivity to foreign currency exchange rate risk since its presentation set forth, in Item 7A "Quantitative and Qualitative Disclosures About Market Risk" in its 2007 Annual Report on Form 10-K. As of June 30, 2008, the Company had interest rate swap agreements of \$250.0, \$250.0 and \$150.0 that fix the Company's LIBOR interest rate at 4.24%, 4.85% and 4.40%, expiring in July 2008, December 2008 and December 2009, respectively. In October 2007, the Company entered into interest rate swaps that fix the Company's LIBOR interest rate on \$250.0 and \$250.0 of floating rate bank debt at 4.73% and 4.65% which go into effect in July 2008 and December 2008 and expire in July 2010 and December 2009, respectively. At June 30, 2008, the Company's average LIBOR rate was 4.11%. A 10% change in the LIBOR interest rate at June 30, 2008 would have the effect of increasing or decreasing interest expense by approximately \$0.4. The Company does not expect changes in interest rates to have a material effect on income or cash flows in 2008, although there can be no assurances that interest rates will not significantly change.

Item 4. Controls and Procedures

Under the supervision and with the participation of the Company's management, including the Company's Chief Executive Officer and Chief Financial Officer, the Company has evaluated the effectiveness of the design and operation of its disclosure controls and procedures as of the period covered by this report. Based on their evaluation, the Chief Executive Officer and Chief Financial Officer have concluded that these disclosure controls and procedures are effective to ensure that information required to be disclosed by the Company in reports that it files or submits under the Securities Exchange Act of 1934 is recorded, processed, summarized and reported within the time periods specified in Securities and Exchange Commission rules and forms and such information is accumulated and communicated to management, including the Company's principal executive and financial officers, to allow timely decisions regarding required disclosure. There has been no change in the Company's internal controls over financial reporting during its most recent fiscal quarter that has materially affected, or is reasonably likely to materially affect, its internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

The Company and its subsidiaries have been named as defendants in several legal actions in which various amounts are claimed arising from normal business activities. Although the amount of any ultimate liability with respect to such matters cannot be precisely determined, in the opinion of management, such matters are not expected to have a material adverse effect on the Company's financial condition or results of operations.

Item 1A. Risk Factors

There have been no material changes to the Company's risk factors as disclosed in Part I, Item 1A of the Company's Form 10-K for the year ended December 31, 2007.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds**Repurchase of Equity Securities**

The Company maintains an open-market stock repurchase program (the "Program") to repurchase shares of its common stock. In January 2008, the Company announced that its Board of Directors authorized an increase to the number of shares which may be purchased under the Program from 10 million to 20 million shares of common stock in addition to extending the Program's maturity date from December 31, 2008 to January 31, 2010. Through December 31, 2007, the Company retired 6.1 million shares of its common stock purchased for \$141.0 under the Program by reducing accumulated earnings by this amount. In March 2008, the Company retired an additional 5.4 million shares of its common stock purchased for \$203.8 by reducing accumulated earnings by this amount. At June 30, 2008, approximately 7.8 million shares of common stock may be repurchased under the Program.

Period	(a) Total Number of Shares Purchased	(b) Average Price Paid per Share	(c) Total Number of Shares Purchased as Part of Publicly Announced Plans or Programs	(d) Maximum Number of Shares that May Yet Be Purchased Under the Plans or Programs
January 1, to January 31, 2008	1,797,881	\$ 39.68	10,224,475	9,775,525
February 1, to February 29, 2008	1,123,985	37.97	11,348,460	8,651,540
March 1, to March 31, 2008	835,337	35.16	12,183,797	7,816,203
April 1 to April 30, 2008	—	—	—	—
May 1 to May 31, 2008	—	—	—	—
June 1, to June 30, 2008	—	—	—	—
Total	3,757,203	\$ 38.24	12,183,797	7,816,203

Item 3. Defaults Upon Senior Securities

None

Item 4. Submission of Matters to a Vote of Security Holders

The annual meeting of stockholders was held on Wednesday, May 21, 2008. The following matters were submitted to and approved by the stockholders at the annual meeting:

- (i) The election of two directors, Ronald P. Badie and Dean H. Secord for terms to expire at the 2011 Annual Meeting. For Ronald P. Badie, the votes were cast as follows: For-154,214,286, Withheld-8,849,561. For Dean H. Secord, the votes were cast as follows: For-160,742,232, Withheld-2,321,615.
- (ii) Ratification of Deloitte & Touche LLP as independent registered public accountants of the Company. The votes were cast as follows: For-161,183,882, Against-1,811,066, Abstentions-68,899.
- (iii) Ratification and Approval of The Amended 2004 Stock Option Plan for Directors of Amphenol Corporation. The votes were cast as follows: For-159,227,327, Against-3,503,113, Abstentions-333,407.

Item 5. Other Information

None

Item 6. Exhibits –

- 3.1 By-Laws of the Company as of May 19, 1997 — NXS Acquisition Corp. By-Laws (filed as Exhibit 3.2 to the June 30, 1997 10-Q).*
- 3.2 Amended and Restated Certificate of Incorporation, dated April 24, 2000 (filed as Exhibit 3.1 to the April 28, 2000 Form 8-K).*
- 3.3 Certificate of Amendment of Amended and Restated Certificate of Incorporation, dated May 26, 2004 (filed as Exhibit 3.1 to the June 30, 2004 10-Q).*
- 3.4 Second Certificate of Amendment of Amended and Restated Certificate of Incorporation, dated May 23, 2007 (filed as Exhibit 3.4 to the December 31, 2007 10-K).*
- 10.1 Canadian Purchase and Sale Agreement dated as of September 26, 1997 among Amphenol Canada Corp., Amphenol Funding Corp. and Amphenol Corporation, individually and as the initial servicer (filed as Exhibit 10.21 to the September 30, 1997 10-Q).*
- 10.2 Receivables Purchase Agreement dated as of July 31, 2006 among Amphenol Funding Corp., the Company, Atlantic Asset Securitization LLC and Calyon New York Branch, as Agent (filed as Exhibit 10.10 to the June 30, 2006 10-Q).*
- 10.3 Amended and Restated Purchase and Sale Agreement dated as of May 19, 1997 among the Originators named therein, Amphenol Funding Corp. and the Company (filed as Exhibit 10.2 to the June 30, 1997 10-Q).*
- 10.4 First Amendment to Amended and Restated Purchase and Sale Agreement dated as of June 18, 2004 (filed as Exhibit 10.10 to the June 30, 2004 10-Q).*
- 10.5 Purchase and Sales Agreement dated as of July 31, 2006 among the Originators named therein, Amphenol Funding Corp. and the Company (filed as Exhibit 10.13 to the June 30, 2006 10-Q).*
- 10.6 1997 Option Plan for Key Employees of Amphenol and Subsidiaries (filed as Exhibit 10.16 to the June 30, 1997 10-Q).*
- 10.7 Amended 1997 Option Plan for Key Employees of Amphenol and Subsidiaries (filed as Exhibit 10.19 to the June 30, 1998 10-Q).*
- 10.8 Fourth Amended 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries (filed as Exhibit 10.20 to the June 30, 2007 10-Q).*
- 10.9 Form of 1997 Management Stockholders' Agreement (filed as Exhibit 10.50 to the December 31, 2004 10-K).*
- 10.10 Form of 1997 Non-Qualified Stock Option Agreement (filed as Exhibit 10.51 to the December 31, 2004 10-K).*
- 10.11 Form of 2000 Management Stockholders' Agreement as of May 24, 2007 (filed as Exhibit 10.25 to the June 30, 2007 10-Q).*
- 10.12 Form of 2000 Non-Qualified Stock Option Grant Agreement Amended as of May 24, 2007 (filed as Exhibit 10.28 to the June 30, 2007 10-Q).*
- 10.13 Management Agreement between the Company and Martin H. Loeffler, dated July 28, 1987 (filed as Exhibit 10.7 to the 1987 Registration Statement).*
- 10.14 Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.7 to the December 31, 2001 10-K).*
- 10.15 First Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.42 to the December 31, 2006 10-K).*
- 10.16 Second Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.43 to the December 31, 2006 10-K).*
- 10.17 Third Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.44 to the December 31, 2006 10-K).*
- 10.18 Fourth Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.45 to the December 31, 2006 10-K).*
- 10.19 Fifth Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.46 to the December 31, 2006 10-K).*
- 10.20 Sixth Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.47 to the December 31, 2006 10-K).*
- 10.21 Seventh Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.38 to the December 31, 2007 10-K).*
- 10.22 Eighth Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002. **

- 10.23 Amphenol Corporation Supplemental Employee Retirement Plan formally adopted effective January 25, 1996 (filed as Exhibit 10.18 to the 1996 10-K).*
- 10.24 First Amendment (2000-1) to the Amphenol Corporation Supplemental Employee Retirement plan (filed as Exhibit 10.18 to the September 30, 2004 10-Q).*
- 10.25 Second Amendment (2004-1) to the Amphenol Corporation Supplemental Employee Retirement Plan (filed as Exhibit 10.19 to the September 30, 2004 10-Q).*
- 10.26 Third Amendment (2006-1) to the Amphenol Corporation Supplemental Employee Retirement Plan (filed as Exhibit 10.51 to the December 31, 2006 10-K).*
- 10.27 Amphenol Corporation Directors' Deferred Compensation Plan (filed as Exhibit 10.11 to the December 31, 1997 10-K).*
- 10.28 The 2004 Stock Option Plan for Directors of Amphenol Corporation (filed as Exhibit 10.44 to the June 30, 2004 10-Q).*
- 10.29 The Amended 2004 Stock Option Plan for Directors of Amphenol Corporation. **
- 10.30 2006 Amphenol Corporation Management Incentive Plan (filed as Exhibit 10.48 to the December 31, 2005 10-K).*
- 10.31 2007 Amphenol Corporation Management Incentive Plan (filed as Exhibit 10.46 to the June 30, 2007 10-Q).*
- 10.32 2008 Amphenol Corporation Management Incentive Plan (filed as Exhibit 10.30 to the March 31, 2008 10Q).*
- 10.33 Credit Agreement, dated as of July 15, 2005, among the Company, certain subsidiaries of the Company, a syndicate of financial institutions and Bank of America, N.A. acting as the administrative agent (filed as an Exhibit to the Form 8-K filed on July 20, 2005).*
- 10.34 First Amendment to Credit Agreement dated as of December 14, 2005 among the Company, certain subsidiaries of the Company, a syndicate of financial institutions and Bank of America, N.A. acting as the administrative agent (filed as Exhibit 10.45 to the March 31, 2007 10Q).*
- 10.35 Second Amendment to Credit Agreement dated as of August 1, 2006 among the Company, certain subsidiaries of the Company, a syndicate of financial institutions and Bank of America, N.A. acting as the administrative agent (filed as Exhibit 10.55 to the June 30, 2006 10-Q).*
- 10.36 Agreement and Plan of Merger among Amphenol Acquisition Corporation, Allied Corporation and the Company, dated April 1, 1987, and the Amendment thereto dated as of May 15, 1987 (filed as Exhibit 2 to the 1987 Registration Statement).*
- 10.37 Settlement Agreement among Allied Signal Inc., the Company and LPL Investment Group, Inc. dated November 28, 1988 (filed as Exhibit 10.20 to the 1991 Registration Statement).*
- 10.38 Asset and Stock Purchase Agreement between Teradyne, Inc. and Amphenol Corporation, dated October 10, 2005 (filed as an Exhibit to the Form 8-K filed on October 11, 2005).*
- 10.39 Amphenol Corporation Employee Savings/401(k) Plan Document (filed as Exhibit 10.58 to the March 31, 2006 10Q).*
- 10.40 Amphenol Corporation Employee Savings/401(k) Plan Adoption Agreement (filed as Exhibit 10.59 to the March 31, 2006 10Q).*
- 10.41 First Amendment (2006-1) to Amphenol Corporation Employee Savings/401(k) Plan Adoption Agreement (filed as Exhibit 10.68 to the December 31, 2006 10-K).*
- 10.42 Second Amendment (2006-2) to Amphenol Corporation Employee Savings/401(k) Plan Adoption Agreement (filed as Exhibit 10.69 to the December 31, 2006 10-K).*
- 10.43 Third Amendment (2008-1) to Amphenol Corporation Employee Savings/401(k) Plan Adoption Agreement. **
- 10.44 Fourth Amendment (2008-2) to Amphenol Corporation Employee Savings/401(k) Plan Adoption Agreement. **
- 10.45 Amphenol Corporation Supplemental Defined Contribution Plan (filed as Exhibit 10.54 to the March 31, 2007 10Q).*
- 10.46 First Amendment (2007-1) to the Amphenol Corporation Supplemental Defined Contribution Plan (filed as Exhibit 10.55 to the March 31, 2007 10Q).*
- 31.1 Certification pursuant to Exchange Act Rules 13a-14 and 15d-14; as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. **
- 31.2 Certification pursuant to Exchange Act Rules 13a-14 and 15d-14; as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002. **
- 32.1 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of Sarbanes-Oxley Act of 2002. **

32.2 Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of Sarbanes-Oxley Act of 2002. **

* Incorporated herein by reference as stated.

** Filed herewith

SIGNATURE

Pursuant to the requirements 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.

AMPHENOL CORPORATION

By: /s/ Diana G. Reardon
Diana G. Reardon
Authorized Signatory
and Principal Financial Officer

Date: August 8, 2008

**EIGHTH AMENDMENT (2008-1) TO THE
PENSION PLAN FOR EMPLOYEES OF AMPHENOL CORPORATION
AS AMENDED AND RESTATED EFFECTIVE JANUARY 1, 2002**

Pursuant to Section 12.1 of the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (the "Plan"), the Plan is hereby amended, effective as January 1, 2008, as follows:

1. The first sentence of Section 4.1(b)(i), *Definitions – Grandfathered Participant* , is restated to read as follows:
 - (i) Grandfathered Participant . A Participant in a salaried portion of the Plan who, as of December 31, 2006, is actively employed (including on short term disability or an authorized leave of absence) or on long term disability at a participating division or location of Amphenol Corporation or a Participating Employer and is either:
 - a. age 50 or older, with 15 or more Years of Vesting Service; or
 - b. has 25 or more Years of Vesting Service.
2. Section 7.3, *Form of Payment* , is restated in its entirety to read as follows:
- 7.3. Form of Payment. The automatic form of retirement benefit, and any optional forms of benefits shall be determined by reference to the Exhibit corresponding to the Participant's classification and status; provided, however, that in addition to such optional forms of benefits set forth in the applicable Exhibit, effective January 1, 2008, a Participant in any portion of the Plan may elect a joint & 75% survivor annuity, in accordance with the Qualified Optional Survivor Annuity rules of Internal Revenue Code § 417.
3. The final paragraph of Section 16.23(a) and 16.23(b), Amphenol Salaried and Amphenol Hourly, *Eligible Class* , is amended in its entirety, to (a) clarify that Amphenol Steward Enterprises, Inc. is not a Participating Employer, and (b) eliminate references to entities and divisions that have been merged into other entities or divisions (Houston/Midland Connector, Inc., Steward Cable Repair Inc., Amphenol Phoenix Interconnect, Amphenol Assemble Tech (Florida) and Amphenol Precision Cable Manufacturing), to read as follows:

Without limitation, Sine Systems Corporation, Amphenol T&M Antennas, Inc., Amphenol Printed Circuit, Inc., Amphenol Connex Corporation, Amphenol PCD, Inc., Amphenol Antel, Inc., Amphenol Optimize Manufacturing Company, Fiber Systems International, Inc., SV Microwave Technologies, Inc., Amphenol Alden Products Company, and Amphenol Steward Enterprises,

Inc. are not Participating Employers, and Amphenol Aerospace Operations, Amphenol Assemble Tech, Amphenol TCS and Amphenol Nexus Technologies are not participating divisions or locations of Amphenol Corporation.

4. The final paragraph of Section (a) on the cover page to Exhibits A and B, Amphenol Salaried and Amphenol Hourly, *Eligible Class*, is amended in its entirety, to (a) clarify that Amphenol Steward Enterprises, Inc. is not a Participating Employer, and (b) eliminate references to entities and divisions that have been merged into other entities or divisions (Houston/Midland Connector, Inc., Steward Cable Repair Inc., Amphenol Phoenix Interconnect, Amphenol Assemble Tech (Florida) and Amphenol Precision Cable Manufacturing), to read as follows:

Without limitation, Sine Systems Corporation, Amphenol T&M Antennas, Inc., Amphenol Printed Circuit, Inc., Amphenol Connex Corporation, Amphenol PCD, Inc., Amphenol Antel, Inc., Amphenol Optimize Manufacturing Company, Fiber Systems International, Inc., SV Microwave Technologies, Inc., Amphenol Alden Products Company, and Amphenol Steward Enterprises, Inc. are not Participating Employers, and Amphenol Aerospace Operations, Amphenol Assemble Tech, Amphenol TCS and Amphenol Nexus Technologies are not participating divisions or locations of Amphenol Corporation.

AMPHENOL CORPORATION

DATED: _____

BY: _____
Jerome F. Monteith
Its: Vice President, Human Resources

**THE AMENDED 2004 STOCK OPTION PLAN FOR
DIRECTORS OF AMPHENOL CORPORATION**

I. PURPOSE OF PLAN; DEFINITIONS.

1.1 *Purpose.*

The purpose of the 2004 Stock Option Plan for Directors of Amphenol Corporation (the “Plan”) is to strengthen Amphenol Corporation, a Delaware corporation (the “Company”), by providing an additional means of attracting, retaining and compensating highly qualified individuals for service as members of the Board of Directors of the Company. The Plan enables non-employee directors to increase their ownership of the Company’s common stock, allowing them to have a greater personal financial stake in the Company and underscoring their common interest with stockholders in increasing the value of the Company’s common stock in the long term.

1.2 *Definitions.*

For purposes of this Plan, the following terms shall be defined as indicated, unless otherwise clearly required by the context in which the term appears:

“ *Board of Directors* ” shall mean the Board of Directors of the Company.

“ *Code* ” shall mean the Internal Revenue Code of 1986, as amended.

“ *Common Stock* ” shall mean the authorized and issuable common stock of the Company (\$.01 par value).

“ *Fair Market Value* ” shall mean (i) the closing price for the Common Stock on the composite tape of the New York Stock Exchange, (ii) if the stock is no longer listed or admitted to trade on the New York Stock Exchange, the closing price for the Common Stock as furnished by the National Association of Securities Dealers, Inc. through NASDAQ or a similar organization if NASDAQ is no longer reporting such information, or (iii) if the Common Stock is no longer listed or admitted to trade on any national securities exchange and if sales prices for the Common Stock are not so furnished through NASDAQ or a similar organization, the fair market value of the Common Stock, as determined in good faith by the Board of Directors or an authorized committee thereof in such manner as it deems appropriate, taking into consideration, among other things, recent sales of the Common Stock.

“ *Non-Employee Director* ” shall mean each member of the Board of Directors who is not a current employee or a current officer of the Company or any of its Subsidiaries.

“ *Nonstatutory Options* ” shall mean an option granted pursuant to the Plan which does not qualify as an incentive stock option under Section 422 of the Code.

“ *Option(s)* ” shall mean option(s) to purchase Common Stock under this Plan.

“ *Option Price* ” shall have the meaning set forth in Section 3.2 hereof.

“ *Person* ” shall mean any individual, partnership, joint venture, corporation, association, trust, or any other entity or organization, including a government or political subdivision or any agency or instrumentality thereof.

II. ADMINISTRATION; PARTICIPATION.

2.1 *Administration.*

This Plan shall be administered by the Board of Directors. Subject to the express provisions of this Plan, the Board of Directors shall have the authority to construe and interpret this Plan and any agreements defining the rights and obligations of the Company and participants under this Plan, to further define the terms used in this Plan, to prescribe, amend and rescind rules and regulations relating to the administration of this Plan and to make all other determinations necessary or advisable for the administration of this Plan. The determinations of the Board of Directors on the foregoing matters shall be conclusive.

2.2. *Participation.*

All Non-Employee Directors shall be eligible to participate in this Plan.

2.3 *Stock Subject to the Plan.*

Subject to Section 4.1 hereof, the stock to be offered under this Plan shall be shares of authorized but unissued Common Stock or Common Stock held in treasury. The aggregate amount of Common Stock to be delivered upon exercise of Options granted under the Plan shall not exceed the sum of 500,000 shares of Common Stock. Such amount of Common Stock is hereby reserved for issuance under this Plan. If any Option shall expire or terminate for any reason without having been fully exercised, the unexercised shares subject thereto shall again be available for the purposes of this Plan.

2.4 *Stock Option Agreements.*

Each Option granted pursuant to this Plan shall be evidenced by a written stock option agreement (any of which are at times herein referred to as an “Option Agreement” or, collectively, as “Option Agreements”).

III. OPTIONS.

3.1 *Annual Grant of Nonstatutory Options.*

Only Nonstatutory Options may be granted under this Plan. On the first business day following the day of each annual meeting of the stockholders of the Company beginning in 2004, each person who is then a Non-Employee Director shall automatically and without further action by the Board of Directors be granted a Nonstatutory Option to purchase 10,000 shares of

Common Stock, subject to adjustment and substitution as set forth in Article IV. If the number of shares then remaining available for the grant of stock options under the Plan is not sufficient for each Non-Employee Director to be granted an Option for 10,000 shares (or the number of adjusted or substituted shares pursuant to Article IV), then each Non-Employee Director shall be granted an Option for a number of whole shares equal to the number of shares then remaining available divided by the number of Non-Employee Directors, disregarding any fractions of shares.

3.2 *Option Price.*

Except as otherwise provided herein, the purchase price per share of the Common Stock covered by each Option (the “Option Price”) shall be one hundred percent (100%) of the Fair Market Value on the date of grant. The Option Price of any share purchased shall be paid in full at the time of each purchase in cash, by check, or, provided that all necessary regulatory approvals have been received, and provided further that the Option Agreement provides for such exercise, the person exercising the Option may deliver in payment of all or a portion of the Option Price certificates for other shares of Common Stock that have been held by such person for at least six (6) months (such other shares shall be valued at the Fair Market Value of such Common Stock as of the date of exercise of the Option).

3.3 *Option Period.*

Except as otherwise provided herein or as otherwise determined by the Board of Directors, each Option and all rights or obligations thereunder shall expire on such date as shall be provided in the Option Agreement, but not later than the tenth anniversary of the date on which the Option is granted and shall be subject to earlier termination as hereinafter provided.

3.4 *Exercise of Options.*

Each Option shall become vested and exercisable in accordance with the following schedule:

1 st anniversary of grant date	33 ¹ / ₃ %
2 nd anniversary of grant date	66 ² / ₃ %
3 rd anniversary of grant date	100%

Notwithstanding the foregoing, Options shall become fully vested and exercisable upon the holder’s permanent disability (as defined in Section 3.7), death or retirement from the Board of Directors. “Retirement” shall mean a Non-Employee Director’s resignation or removal from the Board of Directors at any time after he or she has completed five years of service as a Non-Employee Director following the date of the initial Grant of an Option to such Non-Employee Director under the Plan. If an Option holder ceases to be a Director of the Company for any reason other than permanent disability, death or retirement, the Board of Directors, in its discretion, may determine that any outstanding Option shall become fully vested and exercisable.

If the holder of an Option shall not purchase all of the shares which the holder is entitled to purchase, the holder’s right to purchase any shares not so purchased shall continue until the expiration or earlier termination of the holder’s Option. No Option shall be exercisable except in

respect of whole shares, and fractional share interests shall be disregarded except that they may be accumulated in accordance with the previous sentence of this Section 3.4. No fewer than 100 shares may be purchased at one time unless the number purchased is the total number at the time available for purchase under the Option. The Board of Directors may impose such conditions or limitations, as shall be specified in the applicable Option Agreement, on the sale or transfer of Common Stock acquired upon exercise of an Option as it may deem necessary or desirable.

An Option shall be deemed to be exercised when the Secretary of the Company receives written notice of such exercise from the person entitled to exercise the Option, together with payment in full of the Option Price made in accordance with Section 3.2 of this Plan and all applicable withholding taxes.

3.5 *Nontransferability of Options.*

An Option granted under this Plan shall, by its terms, be nontransferable by the grantee other than by will or the laws of descent and distribution, and shall be exercised during the grantee's lifetime only by the grantee or a duly appointed guardian or personal representative.

3.6 *Cessation of Service.*

Except as provided in Sections 3.7, 3.8 and 3.9 hereof, if an Option holder ceases to be a Director of the Company, the Option holder shall have 180 days, or such other period established by the Board of Directors from the date on which such Option holder ceases to be a Director of the Company to exercise his or her option, to the extent, and only to the extent, the Option had become exercisable prior to the date of such cessation of service.

3.7 *Permanent Disability of Non-Employee Director.*

If an Option holder is no longer a Non-Employee Director as a result of permanent disability (as defined below), the holder shall have twelve (12) months, or such shorter period as is provided in the Option Agreement, from the date of cessation of service to exercise his or her Option. The Option shall expire at the end of such 12-month period (or such shorter period as is provided in the Option Agreement or as provided pursuant to Section 3.3 hereof) to the extent not exercised within that period. As used herein, "permanent disability" shall mean the inability of an Option holder by reason of illness or injury to perform substantially all of his or her duties as a Non-Employee Director during any continued period of one hundred eighty (180) days.

3.8 *Death of Non-Employee Director.*

If an Option holder dies while a Non-Employee Director of the Company or during the periods described in Section 3.6 or 3.7 hereof, the holder's Option shall be exercisable during the 12-month period, or such shorter period as is provided in the Option Agreement, following the holder's death, by the executor of the holder's will, the administrator of the holder's estate, or as otherwise provided in the Option Agreement, (and not otherwise, regardless of any community property or other interest therein of the spouse of the holder or such spouse's successor in interest), provided that in no event shall the Option be exercised after the period provided for in Section 3.3 hereof. Unless sooner terminated pursuant to the Plan, the Option shall expire at the end of such twelve-month period (or such shorter period as is provided in the Option Agreement

or as is provided pursuant to Section 3.3 hereof) to the extent not exercised within that period. In the event that the holder's spouse shall have acquired a community property interest in the Option, the holder, the executor of the holder's will, the administrator of the holder's estate, or such other Person as is otherwise provided in the Option Agreement, may exercise the option on behalf of the spouse of the holder or such spouse's successor in interest.

3.9 *Retirement of Non-Employee Director.*

If an Option holder is no longer a Non-Employee Director of the Company due to retirement, the holder's Option shall be exercisable during the 12-month period, or such shorter period as is provided in the Option Agreement, following the holder's retirement, provided that in no event shall the Option be exercised after the period provided in Section 3.3 hereof. The Option shall expire at the end of such 12-month period (or such shorter period as is provided in the Option Agreement or as provided pursuant to Section 3.3 hereof) to the extent not exercised within that period.

IV. OTHER PROVISIONS.

4.1 *Adjustments Upon Changes in Capitalization and Ownership.*

Subject to Section 4.2 below, if the outstanding shares of Common Stock are increased, decreased or changed into, or exchanged for, a different number or kind of shares or securities of the Company through a reorganization or merger in which the Company is the surviving entity, combination, recapitalization, reclassification, stock split-up, reverse stock split, stock dividend, stock consolidation or otherwise, an appropriate and proportionate adjustment shall be made in the number and kind of shares for which Options may be granted as set forth in Section 2.3 hereof. A corresponding adjustment changing the number or kind of shares and the exercise price per share allocated to unexercised Options or portions thereof, which shall have been granted prior to any such change shall also be made.

Upon the dissolution or liquidation of the Company, or, subject to Section 4.2 below, upon a reorganization, merger or consolidation of the Company with one or more corporations as a result of which the Company is not the surviving corporation, in which such surviving corporation (or an affiliate), if applicable, does not assume all obligations of the Company under this Plan and substitute for the unexercised Options granted under the Plan options to purchase securities of such surviving corporation having a value substantially equivalent to or greater than the Common Stock issuable upon exercise of such Options and on terms substantially the same as or better than those granted under the Plan, such Options shall become immediately exercisable upon the occurrence of such an event, but in no event may such Options be exercised after the exercise period specified in each individual Option Agreement.

Adjustments under this Section 4.1 shall be made by the Board of Directors or an authorized committee thereof, whose determination as to what adjustments shall be made, and the extent thereof, shall be final, binding and conclusive. No fractional shares of Common Stock shall be issued under this Plan on account of any such adjustment. If for any reason any person becomes entitled to any interest in a fractional share, a cash payment shall be made of an equivalent value of such interest.

4.2 *Change of Control.*

(a) The Board of Directors, in its sole discretion, may determine at the time of (or at any time after) the grant of an Option, that upon a Change of Control of the Company, that any outstanding Option shall become vested and exercisable by the holder thereof upon the terms and conditions of the Plan and the Option Agreement, *provided, however*, the Board of Directors or an authorized committee thereof may, in its discretion, take one or more of the actions described in Section 4.2(b) in connection with a Change of Control. A “*Change of Control*” shall mean the occurrence of any of the following events:

(i) Upon consummation of a reorganization, merger or consolidation (a “*Business Combination*”), in each case, unless, following such Business Combination:

(A) the individuals and entities who were the beneficial owners, respectively, of the then outstanding shares of Common Stock of the Company (the “*Outstanding Common Stock*”) and the then outstanding voting securities of the Company entitled to vote generally in the election of directors (the “*Outstanding Voting Securities*”) immediately prior to such Business Combination beneficially own, directly or indirectly, more than 50% of, respectively, the then outstanding shares of common stock and the combined voting power of the then outstanding voting securities entitled to vote generally in the election of directors, as the case may be, of the corporation resulting from such Business Combination (including, without limitation, a corporation which as a result of such transaction owns the Company either directly or through one or more subsidiaries) in substantially the same proportions as their ownership, immediately prior to such Business Combination, of the Outstanding Common Stock and Outstanding Voting Securities, as the case may be; and

(B) no Person (as defined in subparagraph (iii) below) (excluding any corporation resulting from such Business Combination or any employee benefit plan (or related trust) sponsored or maintained by the Company or such other corporation resulting from such Business Combination) beneficially owns, directly or indirectly, 50% or more of, respectively, the then outstanding shares of common stock of the corporation resulting from such Business Combination or the combined voting power of the then outstanding voting securities of such corporation, except to the extent that such ownership of Outstanding Common Stock or Outstanding Voting Securities existed prior to the Business Combination; and

(C) at least a majority of the members of the board of directors of the corporation resulting from such Business Combination were members of the Board of Directors at the time of the execution of the initial agreement, or of the action of the Board of Directors, providing for such Business Combination; or

(ii) If individuals who, as of the Effective Date, constitute the Board of Directors (the “*Incumbent Board*”) cease for any reason to constitute at least a majority of the Board of Directors; provided, however, that any individual becoming a director

subsequent to the date hereof whose election, or nomination for election by the Company's stockholders, was approved by a vote of at least a majority of the directors then comprising the Incumbent Board shall be considered as though such individual were a member of the Incumbent Board, but excluding, for this purpose, any such individual whose initial assumption of office occurs as a result of (A) an actual or threatened election contest with respect to the election or removal of directors; (B) an actual or threatened solicitation of proxies or consents; or (C) any other actual or threatened action by, or on behalf of, any Person other than the Board of Directors; or

(iii) Upon the acquisition after the Effective Date by any individual, entity or group (within the meaning of section 13(d)(3) or 14(d)(2) of the Exchange Act (a "Person") of beneficial ownership (within the meaning of Rule 13d-3 promulgated under the Exchange Act) of 50% or more of either (A) the then Outstanding Common Stock or (B) the combined voting power of the Outstanding Voting Securities; provided, however, that the following acquisitions shall not be deemed to be covered by this subparagraph (iii): (x) any acquisition of Outstanding Common Stock or Outstanding Voting Securities by the Company, (y) any acquisition of Outstanding Common Stock or Outstanding Voting Securities by any employee benefit plan (or related trust) sponsored or maintained by the Company or (z) any acquisition of Outstanding Common Stock or Outstanding Voting Securities by any corporation pursuant to a transaction which complies with clauses (A), (B) and (C) of subparagraph (i) above; or

(iv) The consummation of the sale of all or substantially all of the assets of the Company or approval by the stockholders of the Company of a complete liquidation or dissolution of the Company.

(b) In the event of a Change of Control, the Board of Directors or an authorized committee thereof may, in its discretion, take one or more of the following actions in connection with a Change of Control.

(i) The Board of Directors or an authorized committee thereof may declare that any or all Options shall terminate as of a date to be fixed by the Board of Directors or such committee and may require that the respective holders thereof surrender all or a portion of their unexercised Options for cancellation by the Company prior to such date and, upon such surrender, such holders shall receive (i) the cash, securities or other consideration they would have received had they exercised such Options immediately prior to such Change of Control and had they disposed of their shares of Common Stock issuable upon such exercise in connection with such Change of Control (subject to required deductions and withholdings), minus (ii) an amount of cash or fair market value of securities or other such consideration equal to the Option Price for such Options surrendered; or

(ii) The Board of Directors or an authorized committee thereof may declare that, upon the exercise by a holder of any or all Options after a Change of Control in accordance with the provisions of the Plan, such holder shall be entitled to receive only the cash, securities or other consideration he would have been entitled to receive had he exercised such Options immediately prior to such Change of Control and had he disposed

of the Common Stock issuable upon such exercise in connection with such Change of Control; or

(iii) The Board of Directors or an authorized committee thereof may declare that any or all Options shall terminate as of a date to be fixed by the Board of Directors or such committee and give the holders thereof the right to exercise their Options prior to such date as to all or any part thereof; or

(iv) The Board of Directors or an authorized committee thereof may permit the successor corporation to assume the obligations of the Company under the Plan and to substitute for the unexercised Options granted under the Plan options to purchase securities of such successor corporation having a value substantially equivalent to or greater than the Common Stock issuable upon exercise of such Options and on terms substantially the same as or better than those granted under the Plan, all as determined by the Board of Directors or such committee, whereupon all outstanding Options and all future Options granted under the Plan shall thenceforth become options to purchase such securities of such successor corporation on such terms.

4.3 *Government Regulations.*

This Plan and the grant and exercise of Options shall be subject to all applicable rules and regulations of governmental authorities.

4.4 *Withholding.*

The Company may require, as a condition to (1) issuing or delivering to the holder of an Option shares or certificates evidencing the shares upon exercise of the Option or (2) allowing the transfer of shares subsequent to their issuance to the holder of an Option, that the holder of an Option or other person exercising the Option pay any sums that federal, state, or local tax law requires to be withheld with respect to such exercise or transfer. The Company shall not be obligated to advise any holder of an Option of the existence of the tax or the amount which the Company will be so required to withhold.

4.5 *Amendment, Termination, and Reissuance.*

(a) The Board of Directors may at any time suspend, amend or terminate this Plan (or any part thereof) and, with the consent of the holder of an Option, may make such modifications of the terms and conditions of such holder's Option as it shall deem advisable. No Option may be granted during any suspension of this Plan or after such termination. The amendment, suspension or termination of this Plan shall not, without the consent of the holder of an Option, adversely alter or impair any rights or obligations under any Option theretofore granted under this Plan.

(b) In addition to the Board of Directors' approval of any amendment, if the amendment would (i) increase the benefits accruing to participants in this Plan, (ii) increase the aggregate number of shares which may be issued under this Plan, or (iii) modify the requirements of eligibility for participation in this Plan, then such amendment must be approved by the holders of a majority of the Company's outstanding capital stock present, or represented, and entitled to vote at a meeting duly held for the purpose of approving such amendment.

4.6 *Privileges of Stock Ownership; Nondistributive Intent.*

The holder of an Option shall not be entitled to the privilege of stock ownership as to any shares of Common Stock not actually issued and delivered to him or her. Upon exercise of an Option, unless a registration statement is in effect under the Securities Act of 1933, as amended, relating to the Common Stock issuable upon exercise and there is available for delivery a prospectus meeting the requirements of Section 10(a)(3) of said Act, the Common Stock may be issued to the option holder only if he or she represents and warrants in writing to the Company and its counsel that the shares purchased are being acquired for investment and not with a view to the resale or distribution thereof. No shares shall be issued upon the exercise of any Option unless and until there shall have been full compliance with any then applicable requirements of the Securities and Exchange Commission, or any other regulatory agencies having jurisdiction over this Plan (and of any exchanges upon which stock of the Company may be listed).

4.7 *Issuance of Stock Certificates.*

Upon exercise of an Option, the person receiving Common Stock shall be entitled to one stock certificate evidencing the shares acquired upon such exercise; provided, however, that any person who tenders Common Stock to the Company in payment of a portion or all of the purchase price of stock purchased upon exercise of an Option, shall be entitled to receive two certificates, one representing a number of shares equal to the number of shares exchanged for the stock acquired upon exercise, and another representing the additional shares acquired upon exercise of the Option.

4.8 *Effective Date of this Plan.*

This Plan shall, subject to its adoption by the Board of Directors and the approval by the Company's stockholders in accordance with applicable law and the Company's Certificate of Incorporation, be effective as of May 27, 2004, and amended as of May 21, 2008.

4.9 *Expiration.*

Unless previously terminated by the Board of Directors, this Plan shall expire at the close of business on the date that is ten (10) years from the date specified in Section 4.8, and no Option shall be granted under it thereafter, but such expiration shall not affect any Option theretofore granted.

4.10 *Governing Law.*

This Plan and the Options issued hereunder shall be governed by, and construed in accordance with, the laws of the State of Delaware applicable to contracts made and performed within such State, except as such laws may be supplanted by the laws of the United States of America, which laws shall then govern its effect and its construction to the extent they supplant Delaware law.

**THIRD (2008-1) CUSTOMIZED AMENDMENT
TO THE 2003 AMENDED AND RESTATED
AMPHENOL CORPORATION EMPLOYEE SAVINGS/401(K) PLAN**

WHEREAS, Amphenol Corporation (“Amphenol”) has adopted the restated Amphenol Corporation Employee Savings/401(k) Plan (the “Plan”) through adoption of the Fidelity Investments CORPORATEplan for Retirement sm Profit Sharing/401(k) Plan Basic Plan Document No. 02 (the “Prototype”) and the Non-Standardized Adoption Agreement No. 001 (the “Adoption Agreement”), to comply with the applicable requirements of the Retirement Protection Act of 1994 (“GATT”), Uniformed Services Employment and Reemployment Rights Act of 1994, Small Business Job Protection Act of 1996, Taxpayer Relief Act of 1997, Internal Revenue Service Restructuring and Reform Act of 1998 and the Community Renewal Tax Relief Act of 2000, effective as of May 8, 2003, except to the extent the applicable laws named above provide for an earlier effective date;

WHEREAS, Section 16.02 of the Plan allows Amphenol to amend the Plan.

WHEREAS, Amphenol previously amended its defined benefit pension plan (the “Pension Plan”) to cease accruals for certain salaried participants in the Pension Plan and to prohibit future salaried employees of employers that are participating employers under the Pension Plan from participating in the Pension Plan (collectively, the “Affected Employees”) effective January 1, 2007.

WHEREAS, in lieu of continuing accruals under the Pension Plan, Amphenol previously adopted the 2006-1 Customized Amendment to this Plan to make certain employer contributions to the Plan on behalf of the Affected Employees commencing January 1, 2007 (the “Employer Contributions”).

WHEREAS, Amphenol acquired the assets of Nexus, Inc. and certain former employees of Nexus, Inc. became employees of Amphenol Nexus a division of Amphenol, on or about June 27, 2008;

WHEREAS, Amphenol, with the approval of Fidelity Management Trust Company (“Fidelity”), wishes to amend the Plan to provide for Employer Contributions to be made on behalf of Participants employed by Amphenol Nexus, commencing July 1, 2008, as set forth in this amendment, with the understanding that such an amendment has the effect of taking the Plan outside of the Prototype;

WHEREAS, Fidelity has agreed that this Amendment will not affect the continuing operation of the Plan by Fidelity;

NOW THEREFORE BE IT RESOLVED, that the following amendment, which amends and restates the 2006-1 Customized Amendment in its entirety, is hereby adopted, effective as of July 1, 2008:

1. Matching Contribution. Section 1.10 of the Adoption Agreement is hereby amended to provide for a Non-Discretionary Matching Employer Contribution for Tier I Participants in the Plan. The Non-Discretionary Matching Employer Contribution shall be 100% of the Tier I Participant's Compensation contributed to the Plan, up to a maximum of 3% of the Tier I Participant's Compensation. The Contribution Period for purposes of calculating the amount of such matching contributions is the payroll period, provided that such Contribution Period shall not be more frequent than semi-monthly. There are no continuing eligibility requirements, as described in Section 1.10(d) of the Adoption Agreement, for the Tier I Participants to be entitled to receive such matching contributions.
2. Non-Elective Employer Contribution. Section 1.11 of the Adoption Agreement is hereby further amended to provide for a Nonelective Employer Contribution for Tier I Participants in the Plan. The Nonelective Employer Contribution shall be 2% of the Tier I Participant's Compensation. The Contribution Period for purposes of calculating the amount of such contributions is the payroll period, provided that such Contribution Period shall not be more frequent than semi-monthly. There are no continuing eligibility requirements, as described in Section 1.11(c) of the Adoption Agreement, for the Tier I Participants to be entitled to receive such nonelective contributions.
3. Vesting/Forfeitures. Section 1.15(b) of the Adoption Agreement is hereby further amended to provide that Nonelective Employer Contributions on behalf of Tier I Participants shall be 100% immediately vested and Non-Discretionary Matching Employer Contributions on behalf of Tier I Participants shall vest in accordance with the following schedule:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
0	0%
1	25%
2	50%
3	75%
4	100%

Years of Vesting Service for Tier I Participants employed by Amphenol Nexus who were employed by Nexus, Inc. on June 27, 2008 shall include service with Nexus, Inc.

Any forfeitures shall be applied to reduce Employer Contributions.

4. Definition: Tier I Participant. A Tier I Participant is a Participant who is:

- a. an Affected Participant, on or after January 1, 2007, or
- b. an employee of Amphenol Nexus a division of Amphenol Corporation, on or after July 1, 2008.

For purposes of (a) above, “Affected Participant” means a salaried employee who:

- i. is an employee at a division or location that participated in the Pension Plan for Employees of Amphenol Corporation (the “Pension Plan”), as of December 31, 2006, and
- ii. is not a Grandfathered Participant Under the Pension Plan.

For purposes of the definition of Affected Participant, “Grandfathered Participant Under the Pension Plan” means a participant in a salaried portion of the Pension Plan who, continuously since December 31, 2006, has been actively employed (including on short term disability or an authorized leave of absence) or on long term disability at a participating division or location of Amphenol Corporation or a participating employer under the Pension Plan, and, as of December 31, 2006, was either:

- x. age 50 or older, with 15 or more Years of Vesting Service under the Pension Plan; or
- y. had 25 or more Years of Vesting Service under the Pension Plan.

For purposes of the definition of Affected Participant, participating divisions or locations of Amphenol Corporation and participating employers under the Pension Plan are:

A. Participating Divisions or Locations of Amphenol Corporation under the Pension Plan :

Spectra Strip – Hamden, CT
Amphenol RF – Danbury, CT
Amphenol Fiber Optic Product – Lisle, IL
Amphenol Tuchel Electronics – Canton, MI
Amphenol Aerospace Operations – Sidney, NY
Amphenol Corporation Headquarters – Wallingford, CT

(Without limitation, Amphenol AssembleTech (Houston), Amphenol Phoenix Interconnect, Amphenol TCS and Amphenol Backplane Systems are not participating divisions or locations.)

B. Participating Employers and their Participating Divisions or Locations under the Pension Plan :

Amphenol Interconnect Products Company — Endicott, NY (Amphenol AssembleTech (Florida) and Amphenol Precision Cable Manufacturing are not participating divisions or locations)
Times Fiber Communications, Inc.

Amphenol Cable On Demand Corp.

(Without limitation, Sine Systems Corporation, Amphenol T&M Antennas, Inc., Advanced Circuit Technology, Inc., Amphenol Connex Corporation, Amphenol PCD, Inc., Amphenol Antel, Inc., Amphenol Optimize Manufacturing Company, Amphenol InterCon Systems, Inc., Fiber Systems International, Inc., SV Microwave Technologies, Inc. and Amphenol Alden Products Company are not participating employers.)

IN WITNESS WHEREOF , Amphenol has signed this instrument this day of June, 2008.

Amphenol Corporation

By: _____
Jerome F. Monteith
Its: Vice President, Human Resources

**FOURTH (2008-2) CUSTOMIZED AMENDMENT
TO THE 2003 AMENDED AND RESTATED
AMPHENOL CORPORATION EMPLOYEE SAVINGS/401(K) PLAN**

WHEREAS , Amphenol Corporation (“Amphenol”) has adopted the restated Amphenol Corporation Employee Savings/401(k) Plan (the “Plan”) through adoption of the Fidelity Investments CORPORATEplan for Retirement sm Profit Sharing/401(k) Plan Basic Plan Document No. 02 (the “Prototype”) and the Non-Standardized Adoption Agreement No. 001 (the “Adoption Agreement”), to comply with the applicable requirements of the Retirement Protection Act of 1994 (“GATT”), Uniformed Services Employment and Reemployment Rights Act of 1994, Small Business Job Protection Act of 1996, Taxpayer Relief Act of 1997, Internal Revenue Service Restructuring and Reform Act of 1998 and the Community Renewal Tax Relief Act of 2000, effective as of May 8, 2003, except to the extent the applicable laws named above provide for an earlier effective date;

WHEREAS , Section 16.02 of the Plan allows Amphenol to amend the Plan;

WHEREAS , Amphenol previously amended the Plan to provide for employer contributions to be made on behalf of certain Participants (the “Class I Participants”);

WHEREAS , participants who are employed by Amphenol PCD, Inc., a wholly-owned subsidiary of Amphenol, are not currently Class I Participants;

WHEREAS , Amphenol, with the approval of Fidelity Management Trust Company, wishes to amend the Plan to provide for participants employed by Amphenol PCD, Inc. to be Class I Participants, effective August 1, 2008, as set forth in this amendment, with the understanding that such an amendment has the effect of taking the Plan outside of the Prototype;

NOW THEREFORE BE IT RESOLVED, that the following amendment, which amends and restates the 2008-1 Customized Amendment in its entirety, is hereby adopted, effective as of August 1, 2008:

1. Matching Contribution. Section 1.10 of the Adoption Agreement is hereby amended to provide for a Non-Discretionary Matching Employer Contribution for Class I Participants in the Plan. The Non-Discretionary Matching Employer Contribution shall be 100% of the Class I Participant's Compensation contributed to the Plan, up to a maximum of 3% of the Class I Participant's Compensation. The Contribution Period for purposes of calculating the amount of such matching contributions is the payroll period, provided that such Contribution Period shall not be more frequent than semi-monthly. There are no continuing eligibility requirements, as described in Section 1.10(d) of the Adoption Agreement, for the Class I Participants to be entitled to receive such matching contributions.
2. Non-Elective Employer Contribution. Section 1.11 of the Adoption Agreement is hereby amended to provide for a Nonelective Employer Contribution for Class I Participants in the Plan. The Nonelective Employer Contribution shall be 2% of the Class I Participant's Compensation. The Contribution Period for purposes of calculating the amount of such contributions is the payroll period, provided that such Contribution Period shall not be more frequent than semi-monthly. There are no continuing eligibility requirements, as described in Section 1.11(c) of the Adoption Agreement, for the Class I Participants to be entitled to receive such nonelective contributions.
3. Vesting. Section 1.15(b) of the Adoption Agreement is hereby amended to provide that Nonelective Employer Contributions on behalf of Class I Participants shall be 100% immediately vested and Non-Discretionary Matching Employer Contributions on behalf of Class I Participants shall vest in accordance with the following schedule:

<u>Years of Vesting Service</u>	<u>Vested Percentage</u>
0	0%
1	25%
2	50%
3	75%
4	100%

Years of Vesting Service for Class I Participants employed by Amphenol Nexus Technologies who were employed by Nexus, Inc. on June 27, 2008 shall include service with Nexus, Inc.

4. Definition: Class I Participant. A Class I Participant is a Participant who is:

- a. an Affected Participant, on or after January 1, 2007;
- b. an employee of Amphenol Nexus Technologies, a division of Amphenol Corporation, on or after July 1, 2008; or
- c. an employee of Amphenol PCD, Inc., a wholly-owned subsidiary of Amphenol Corporation, on or after August 1, 2008.

For purposes of (a) above, “Affected Participant” means a salaried employee who:

- i. is an employee at a division or location that participated in the Pension Plan for Employees of Amphenol Corporation (the “Pension Plan”), as of December 31, 2006, and
- ii. is not a Grandfathered Participant Under the Pension Plan.

For purposes of the definition of Affected Participant, “Grandfathered Participant Under the Pension Plan” means a participant in a salaried portion of the Pension Plan who, continuously since December 31, 2006, has been actively employed (including on short term disability or an authorized leave of absence) or on long term disability at a participating division or location of Amphenol Corporation or a participating employer under the Pension Plan, and, as of December 31, 2006, was either:

- x. age 50 or older, with 15 or more Years of Vesting Service under the Pension Plan; or
- y. had 25 or more Years of Vesting Service under the Pension Plan.

For purposes of the definition of Affected Participant, participating divisions or locations of Amphenol Corporation and participating employers under the Pension Plan are:

A. Participating Divisions or Locations of Amphenol Corporation under the Pension Plan :

Spectra Strip – Hamden, CT
Amphenol RF – Danbury, CT
Amphenol Fiber Optic Product – Lisle, IL

Amphenol Tuchel Electronics – Canton, MI
Amphenol Aerospace Operations – Sidney, NY
Amphenol Corporation Headquarters – Wallingford, CT
(Without limitation, Amphenol AssembleTech (Houston), Amphenol Phoenix Interconnect,
Amphenol TCS and Amphenol Backplane Systems are not participating divisions or locations.)

B. Participating Employers and their Participating Divisions or Locations under the Pension Plan :

Amphenol Interconnect Products Company — Endicott, NY (Amphenol AssembleTech (Florida)
and Amphenol Precision Cable Manufacturing are not participating divisions or locations)
Times Fiber Communications, Inc.
Amphenol Cable On Demand Corp.
(Without limitation, Sine Systems Corporation, Amphenol T&M Antennas, Inc., Advanced Circuit
Technology, Inc., Amphenol Connex Corporation, Amphenol PCD, Inc., Amphenol Antel, Inc.,
Amphenol Optimize Manufacturing Company, Amphenol InterCon Systems, Inc., Fiber Systems
International, Inc., SV Microwave Technologies, Inc. and Amphenol Alden Products Company
are not participating employers.)

IN WITNESS WHEREOF , Amphenol has signed this instrument this day of July, 2008.

Amphenol Corporation

By: _____

Jerome F. Monteith

Its: Vice President, Human Resources

Amphenol Corporation
Certification pursuant to
Section 302 of
the Sarbanes-Oxley Act of 2002
Certification

I, Martin H. Loeffler, as the principal executive officer of the registrant, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended June 30, 2008 of Amphenol Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 8, 2008

/s/ Martin H. Loeffler

Martin H. Loeffler

Chairman and Chief Executive Officer

Amphenol Corporation
Certification pursuant to
Section 302 of
the Sarbanes-Oxley Act of 2002
Certification

I, Diana G. Reardon, as the principal financial officer of the registrant, certify that:

1. I have reviewed this quarterly report on Form 10-Q for the quarter ended June 30, 2008 of Amphenol Corporation;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 8, 2008

/s/ Diana G. Reardon

Diana G. Reardon

Senior Vice President and Chief Financial Officer

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350 , AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report of Amphenol Corporation (the "Company") on Form 10-Q for the quarter ended June 30, 2008, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Martin H. Loeffler, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 8, 2008

/s/ Martin H. Loeffler

Martin H. Loeffler
Chairman & Chief Executive Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Amphenol Corporation and will be retained by Amphenol Corporation and furnished to the Securities and Exchange Commission or its staff upon request.

**CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350 , AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002**

In connection with the quarterly report of Amphenol Corporation (the "Company") on Form 10-Q for the quarter ended June 30, 2008, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, Diana G. Reardon, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. § 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 8, 2008

/s/ Diana G. Reardon

Diana G. Reardon

Senior Vice President and Chief Financial Officer

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to Amphenol Corporation and will be retained by Amphenol Corporation and furnished to the Securities and Exchange Commission or its staff upon request.
