
**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, 2009

OR

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

For the transition period from to

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 has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). 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, 2009, the total number of shares outstanding of Class A Common Stock was 171,418,975.

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

	June 30, 2009	December 31 , 2008
Assets		
Current Assets:		
Cash and cash equivalents	\$ 220,765	\$ 214,987
Accounts receivable, less allowance for doubtful accounts of \$17,967 and \$14,982, respectively	445,073	515,999
Inventories, net	449,894	512,507
Other current assets	91,209	92,371
Total current assets	<u>1,206,941</u>	<u>1,335,864</u>
Land and depreciable assets, less accumulated depreciation of \$547,890 and \$510,764, respectively	345,538	344,515
Goodwill	1,349,707	1,232,335
Other long-term assets	97,331	81,445
	<u>\$ 2,999,517</u>	<u>\$ 2,994,159</u>
Liabilities & Shareholders' Equity		
Current Liabilities:		
Accounts payable	\$ 247,391	\$ 305,950
Accrued salaries, wages and employee benefits	60,788	59,644
Accrued income taxes	48,442	65,846
Accrued acquisition-related obligations	9,220	120,357
Other accrued expenses	71,227	82,596
Current portion of long-term debt and capital lease obligations	527	439
Total current liabilities	<u>437,595</u>	<u>634,832</u>
Long-term debt and capital lease obligations	820,581	786,020
Accrued pension and post-employment benefit obligations	169,695	161,669
Other long-term liabilities	42,918	43,069
Shareholders' Equity:		
Common stock	172	171
Additional paid-in capital	36,862	22,746
Accumulated earnings	1,611,240	1,467,099
Accumulated other comprehensive loss	(138,876)	(140,591)
Total shareholders' equity attributable to Amphenol Corporation	<u>1,509,398</u>	<u>1,349,425</u>
Noncontrolling interests	19,330	19,144
Total equity	<u>1,528,728</u>	<u>1,368,569</u>
	<u>\$ 2,999,517</u>	<u>\$ 2,994,159</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,	
	2009	2008	2009	2008
Net sales	\$ 685,184	\$ 846,817	\$ 1,345,196	\$ 1,617,531
Cost of sales	471,034	570,227	924,667	1,090,035
Gross profit	214,150	276,590	420,529	527,496
Selling, general and administrative expense	98,672	108,367	194,366	208,977
Operating income	115,478	168,223	226,163	318,519
Interest expense	(9,131)	(9,915)	(18,129)	(19,814)
Other (income) expenses, net	(382)	134	(597)	(348)
Income before income taxes	105,965	158,442	207,437	298,357
Provision for income taxes	(29,140)	(46,022)	(53,562)	(86,806)
Net income	76,825	112,420	153,875	211,551
Less: Net income attributable to noncontrolling interests	(1,955)	(2,425)	(4,595)	(4,088)
Net income attributable to Amphenol Corporation	<u>\$ 74,870</u>	<u>\$ 109,995</u>	<u>\$ 149,280</u>	<u>\$ 207,463</u>
Net income per common share-Basic	<u>\$ 0.44</u>	<u>\$ 0.63</u>	<u>\$ 0.87</u>	<u>\$ 1.18</u>
Average common shares outstanding-Basic	<u>171,317,112</u>	<u>175,487,646</u>	<u>171,251,519</u>	<u>176,075,131</u>
Net income per common share-Diluted	<u>\$ 0.43</u>	<u>\$ 0.61</u>	<u>\$ 0.86</u>	<u>\$ 1.15</u>
Average common shares outstanding-Diluted	<u>173,649,705</u>	<u>179,395,729</u>	<u>173,375,613</u>	<u>179,796,849</u>
Dividends declared per common share	<u>\$ 0.015</u>	<u>\$ 0.015</u>	<u>\$ 0.030</u>	<u>\$ 0.030</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,	
	2009	2008
Net income	\$ 153,875	\$ 211,551
Adjustments for cash from operations:		
Depreciation and amortization	47,770	45,684
Stock-based compensation expense	10,028	7,196
Net change in receivables sold	(6,000)	—
Net change in components of working capital	76,057	(69,704)
Net change in other long-term assets and liabilities	2,911	11,088
Cash flow provided by operations	284,641	205,815
Cash flow from investing activities:		
Capital additions, net	(30,832)	(50,503)
Purchase of short-term investments	(593)	(8,551)
Investments in acquisitions	(271,578)	(99,474)
Cash flow used in investing activities	(303,003)	(158,528)
Cash flow from financing activities:		
Net change in borrowings under revolving credit facilities	35,281	94,277
Purchase of treasury stock	—	(143,693)
Proceeds from exercise of stock options	3,015	8,782
Excess tax benefits from stock-based payment arrangements	696	4,981
Dividend payments	(7,706)	(5,317)
Cash flow provided by (used in) financing activities	31,286	(40,970)
Effect of exchange rate changes on cash and cash equivalents	(7,146)	(1,196)
Net change in cash and cash equivalents	5,778	5,121
Cash and cash equivalents balance, beginning of period	214,987	183,641
Cash and cash equivalents balance, end of period	<u>\$ 220,765</u>	<u>\$ 188,762</u>
Cash paid during the period for:		
Interest	\$ 17,957	\$ 19,877
Income taxes	62,086	72,095

See accompanying notes to condensed consolidated financial statements.

AMPHENOL CORPORATION
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)
(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, 2009 and December 31, 2008, the related condensed consolidated statements of income for the three and six months ended June 30, 2009 and 2008 and the condensed consolidated statements of cash flow for the six months ended June 30, 2009 and 2008 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, 2009 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 2008 Annual Report on Form 10-K.

Note 2-Inventories

Inventories, net, consist of:

	June 30, 2009	December 31, 2008
Raw materials and supplies	\$ 118,284	\$ 130,572
Work in process	212,528	233,003
Finished goods	119,082	148,932
	<u>\$ 449,894</u>	<u>\$ 512,507</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 segment produces connectors and connector assemblies primarily for the communications, aerospace, industrial and automotive markets. The Cable Products segment produces coaxial and flat ribbon cable and related products primarily for the communications markets, including cable television. The accounting policies of the segments are the same as those for the Company as a whole. The Company evaluates the performance of its business segments on, among other things, profit or loss from operations before interest, headquarters expense allocations, stock-based compensation expense, income taxes, amortization related to certain intangible assets and nonrecurring gains and losses.

The segment results for the three months ended June 30, 2009 and 2008 are as follows:

	Interconnect Products and Assemblies		Cable Products		Total	
	2009	2008	2009	2008	2009	2008
Net sales						
-external	\$ 621,440	\$ 771,112	\$ 63,744	\$ 75,705	\$ 685,184	\$ 846,817
-inter-segment	867	1,162	2,335	3,970	3,202	5,132
Segment operating income	119,743	171,625	10,059	8,729	129,802	180,354

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The segment results for the six months ended June 30, 2009 and 2008 are as follows:

	Interconnect Products and Assemblies		Cable Products		Total	
	2009	2008	2009	2008	2009	2008
Net sales						
-external	\$ 1,223,398	\$ 1,471,737	\$ 121,798	\$ 145,794	\$ 1,345,196	\$ 1,617,531
-inter-segment	1,509	2,044	4,440	8,071	5,949	10,115
Segment operating income	236,186	325,161	17,895	16,999	254,081	342,160

A reconciliation of segment operating income to consolidated income before income taxes for the three and six months ended June 30, 2009 and 2008 is summarized as follows:

	Three months ended June 30,		Six months ended June 30,	
	2009	2008	2009	2008
Segment operating income	\$ 129,802	\$ 180,354	\$ 254,081	\$ 342,160
Interest expense	(9,131)	(9,915)	(18,129)	(19,814)
Other expenses, net	(9,461)	(8,003)	(18,487)	(16,793)
Stock-based compensation expense	(5,245)	(3,994)	(10,028)	(7,196)
Income before income taxes	<u>\$ 105,965</u>	<u>\$ 158,442</u>	<u>\$ 207,437</u>	<u>\$ 298,357</u>

Note 4-Comprehensive Income

Total comprehensive income for the three and six months ended June 30, 2009 and 2008 is summarized as follows:

	Three months ended June 30,		Six months ended June 30,	
	2009	2008	2009	2008
Net income	\$ 76,825	\$ 112,420	\$ 153,875	\$ 211,551
Currency translation adjustments	25,788	(2,484)	(4,244)	12,685
Revaluation of interest rate derivatives	2,451	8,333	4,911	(1,495)
Defined benefit plan liability adjustment	(16)	—	(292)	—
Total comprehensive income	<u>\$ 105,048</u>	<u>\$ 118,269</u>	<u>\$ 154,250</u>	<u>\$ 222,741</u>

Note 5-Noncontrolling Interests

Effective January 1, 2009, the Company adopted Statement of Financial Accounting Standards (SFAS) No. 160, “Noncontrolling Interests in Financial Statements” (“SFAS 160”). SFAS 160 requires companies to classify expenses related to noncontrolling interests’ share in income below net income (earnings per share will still be determined after the impact of the noncontrolling interests’ share in net income of the Company). In addition, SFAS 160 requires the liability related to noncontrolling interests to be presented as a separate caption within equity. The presentation and disclosure requirements of SFAS 160 were retroactively applied.

A reconciliation of consolidated changes in equity for the six months ended June 30, 2009 is as follows:

	Amphenol Corporation Shareholders				Noncontrolling Interests	Total Equity
	Common Stock	Additional Paid In Capital	Accumulated Earnings	Accum. Other Comprehensive Loss		
Balance as of December 31, 2008	\$ 171	\$ 22,746	\$ 1,467,099	\$ (140,591)	\$ 19,144	\$ 1,368,569
Comprehensive income:						
Net income			149,280		4,595	153,875
Other comprehensive income, net of tax:						
Translation adjustments				(2,904)	(1,340)	(4,244)
Revaluation of interest rate derivatives				4,911		4,911
Defined benefit plan liability adjustment				(292)		(292)
Payments to shareholders of noncontrolling interest					(3,069)	(3,069)
Stock options exercised, including tax benefit	1	4,002				4,003
Stock compensation		85				85
Dividends declared			(5,139)			(5,139)
Stock-based compensation expense		10,029				10,029
Balance as of June 30, 2009	<u>\$ 172</u>	<u>\$ 36,862</u>	<u>\$ 1,611,240</u>	<u>\$ (138,876)</u>	<u>\$ 19,330</u>	<u>\$ 1,528,728</u>

Note 6-Earnings Per Share

Basic earnings 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 relates to stock options. A reconciliation of the basic average common shares outstanding to diluted average common shares outstanding for the three and six months ended June 30, 2009 and 2008 is as follows (dollars in thousands, except per share amounts):

	Three months ended June 30,		Six months ended June 30,	
	2009	2008	2009	2008
Net income attributable to Amphenol Corporation	\$ 74,870	\$ 109,995	\$ 149,280	\$ 207,463
Basic average common shares outstanding	171,317,112	175,487,646	171,251,519	176,075,131
Effect of dilutive stock options	2,332,593	3,908,083	2,124,094	3,721,718
Diluted average common shares outstanding	173,649,705	179,395,729	173,375,613	179,796,849
Earnings per share:				
Basic	\$ 0.44	\$ 0.63	\$ 0.87	\$ 1.18
Diluted	\$ 0.43	\$ 0.61	\$ 0.86	\$ 1.15

Excluded from the computations above were anti-dilutive shares of 7,776,030 and 2,146,200 for the six months ended June 30, 2009 and 2008, respectively.

Note 7-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 it may be required to pay by reason of such proceedings or claims will have a material effect on the Company's financial condition or results of operations.

Certain operations of the Company are subject to environmental laws and regulations which 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 effect on the Company's financial condition or results of operations.

Subsequent to the acquisition of Amphenol Corporation from Allied Signal Corporation (“Allied Signal”) in 1987 (Allied Signal merged with and into Honeywell International, Inc. in December 1999 (“Honeywell”)), Amphenol Corporation and Honeywell were named jointly and severally liable as potentially responsible parties in connection with several environmental cleanup sites. Amphenol Corporation and Honeywell 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 an agreement (the “Honeywell Agreement”) entered into in connection with the acquisition in 1987. 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 Amphenol Corporation 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. Management does not believe that the costs associated with resolution of these or any other environmental matters will have a material effect on the Company’s consolidated financial condition or results of operations. The environmental investigation, remedial and monitoring activities identified by the Company, including those referred to above, are covered under the Honeywell Agreement.

Note 8- New Accounting Pronouncements

In May 2009, the FASB issued SFAS No. 165, “Subsequent Events” (“SFAS No. 165”). SFAS No. 165 establishes general standards of accounting for, and disclosure of, events that occur after the balance sheet date but before financial statements are issued or are available to be issued. In particular, this statement sets forth: (1) the period after the balance sheet date during which management of a reporting entity should evaluate events or transactions that may occur for potential recognition or disclosure in the financial statements, (2) the circumstances under which an entity should recognize events or transactions occurring after the balance sheet date in its financial statements and (3) the disclosures that an entity should make about events or transactions that occurred after the balance sheet date. SFAS No. 165 is effective for the interim or annual financial periods ending after June 15, 2009. The Company adopted SFAS No. 165 on June 30, 2009, and such adoption did not have a material impact on the Company’s condensed consolidated financial statements. The Company evaluated subsequent events through the date the accompanying financial statements were issued, which was August 6, 2009.

Note 9-Stock-Based Compensation

In May 2009, the Company adopted the 2009 Stock Purchase and Option Plan (the “2009 Option Plan”) for key employees of Amphenol Corporation and Subsidiaries. The Company previously maintained the 1997 Option Plan (the “1997 Option Plan”) and maintains the 2000 Stock Purchase and Option Plan (the “2000 Option Plan”). As of April 2009, all previously awarded options under the 1997 Option Plan have been exercised or forfeited, and the 1997 Option Plan has been terminated per the terms of the 1997 Option Plan. The 2000 Option Plan and the 2009 Option Plan authorize the granting of additional stock options by a committee of the Company’s Board of Directors. As of June 30, 2009, there were no shares of common stock available for the granting of additional stock options under the 2000 Option Plan, and there were 12,323,500 shares of common stock available for the granting of additional stock options under the 2009 Option Plan. Options granted under the 2000 Option Plan and the 2009 Option Plan 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 2000 Option Plan and the 2009 Option Plan are subject to management stockholder agreements.

In 2004, the Company adopted the 2004 Stock Option Plan for Directors of Amphenol Corporation (the “Directors Option Plan”). The Directors Option Plan is administered by the Company’s Board of Directors. As of June 30, 2009, the maximum number of shares of common stock available for the granting of additional stock options under the Directors Option Plan was 200,000. Options granted under the Directors Option 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 under the 2000 Option Plan, the 2009 Option Plan and the Directors Option Plan 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 Amphenol Corporation 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 Amphenol Corporation'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, 2009, the Company's income before income taxes and net income were reduced for stock-based compensation expense by \$5,245 and \$3,803, respectively, and these reductions were \$10,028 and \$7,442, respectively, for the six months ended June 30, 2009. 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. The expense incurred for stock-based compensation is included in selling, general and administrative expenses in the accompanying Condensed Consolidated Statements of Income.

Stock option activity for the six months ended June 30, 2009 was as follows:

	Options	Weighted Average Exercise Price	Weighted Average Remaining Contractual Term (in years)	Aggregate Intrinsic Value
Options outstanding as of December 31, 2008	11,229,837	\$ 25.82	6.69	\$ 52,850
Options exercised	(22,603)	9.65		
Options cancelled	(54,300)	35.78		
Options outstanding as of March 31, 2009	11,152,934	\$ 25.81	6.45	\$ 78,653
Options granted	3,736,500	32.01		
Options exercised	(196,215)	14.22		
Options cancelled	(16,000)	33.33		
Options outstanding as of June 30, 2009	<u>14,677,219</u>	\$ 32.99	7.17	\$ 97,503
Exercisable as of June 30, 2009	<u>6,993,673</u>	\$ 20.04	5.27	\$ 89,507

A summary of the status of the Company's non-vested options as of June 30, 2009 and changes during the six months then ended is as follows:

	Options	Weighted Average Fair Value at Grant Date
Non-vested options as of December 31, 2008	5,852,838	\$ 11.03
Options cancelled	(53,100)	11.57
Non-vested options as of March 31, 2009	5,799,738	\$ 11.02
Options granted	3,736,500	11.12
Options vested	(1,836,692)	9.42
Options cancelled	(16,000)	10.79
Non-vested options as of June 30, 2009	<u>7,683,546</u>	\$ 11.45

During the three and six months ended June 30, 2009 and 2008, the following activity occurred under the 1997 Option Plan, the 2000 Option Plan, the 2009 Option Plan and the Directors Option Plan:

	Three months ended June 30,		Six months ended June 30,	
	2009	2008	2009	2008
Total intrinsic value of stock options exercised	\$ 3,654	\$ 19,869	\$ 4,037	\$ 20,852
Total fair value of stock awards vested	17,296	12,572	17,296	12,586

On June 30, 2009, the total compensation cost related to non-vested options not yet recognized is approximately \$72,673 with a weighted average expected amortization period of 3.95 years.

Note 10-Shareholders' Equity

The Company maintains an open-market stock repurchase program (the "Program") expiring on January 31, 2010 to repurchase up to 20,000,000 shares of its common stock. The Company did not purchase any shares of its common stock under the Program during the six months ended June 30, 2009. As of June 30, 2009, approximately 1,850,000 shares of common stock may still be purchased under the Program.

The Company pays a quarterly dividend on its common stock of \$.015 per share. The Company paid its second quarter dividend in the amount of \$2,571, or \$.015 per share on June 30, 2009 to shareholders of record as of June 10, 2009. Cumulative dividends declared during 2009 were \$5,139. Total dividends paid in 2009 were \$7,706, including those declared in 2008 and paid in 2009.

Note 11-Benefit Plans and Other Postretirement Benefits

The Company and certain of its domestic subsidiaries have a defined benefit pension plan (the "U.S. Plan") covering certain of its U.S. employees. Benefits under the U.S. Plan are generally based on years of service and compensation and are generally noncontributory. Certain foreign subsidiaries have defined benefit plans covering their employees. The following is a summary of the funded status of the Company's defined benefit plans as of the most recent actuarial valuations; for each year presented below, projected benefits exceed assets.

	Pension Benefits		Other Postretirement Benefits	
	Three months ended June 30,		Three months ended June 30,	
	2009	2008	2009	2008
Service cost	\$ 1,666	\$ 1,958	\$ 40	\$ 47
Interest cost	5,653	5,820	209	219
Expected return on plan assets	(5,749)	(6,627)	—	—
Amortization of transition obligation	(24)	(27)	16	16
Amortization of prior service cost	516	519	—	—
Amortization of net actuarial losses	1,925	1,519	193	241
Net benefits expense	<u>\$ 3,987</u>	<u>\$ 3,162</u>	<u>\$ 458</u>	<u>\$ 523</u>

	Pension Benefits		Other Postretirement Benefits	
	Six months ended June 30,			
	2009	2008	2009	2008
Service cost	\$ 3,287	\$ 3,905	\$ 80	\$ 94
Interest cost	11,221	11,614	418	439
Expected return on plan assets	(11,450)	(13,257)	—	—
Amortization of transition obligation	(46)	(54)	32	31
Amortization of prior service cost	1,030	1,038	—	—
Amortization of net actuarial losses	3,837	3,038	387	482
Net benefits expense	\$ 7,879	\$ 6,284	\$ 917	\$ 1,046

The Company intends to make cash contributions to the U.S. Plan in accordance with minimum funding requirements but may also make voluntary cash contributions. Voluntary cash contributions to the U.S. Plan in 2009 and in future years will depend on a number of factors including performance of the U.S. Plan assets.

The Company offers various defined contribution plans for its U.S. and foreign employees. Participation in these plans is based on certain eligibility requirements. The Company matches 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, 2009 and 2008, the total matching contributions to these U.S. defined contribution plans were approximately \$915 and \$948, respectively.

Note 12-Goodwill and Other Intangible Assets

As of June 30, 2009, the Company has goodwill totaling \$1,349,707 of which \$1,276,158 is related to the Interconnect Products and Assemblies segment with the remainder related to the Cable Products segment. For the six months ended June 30, 2009, goodwill increased by \$117,372, primarily as a result of two acquisitions in the Interconnect Products and Assemblies segment made during the period. The Company is in the process of completing its analysis of fair value attributes of the assets acquired related to its 2009 and certain of its 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 not subject to amortization other than goodwill. A summary of the Company's amortizable intangible assets as of June 30, 2009 is as follows:

	Gross Carrying Amount	Accumulated Amortization	Weighted-Average Useful Life
Customer relationships	\$ 63,900	\$ 13,900	9 years
Proprietary technology	36,900	7,700	15 years
License agreements	6,000	2,700	8 years
Trade names and other	9,200	7,000	15 years
Total	<u>\$ 116,000</u>	<u>\$ 31,300</u>	<u>11 years</u>

Intangible assets are included in other long-term assets in the accompanying Condensed Consolidated Balance Sheets. The aggregate amortization expense for the three months ended June 30, 2009 and 2008 was approximately \$3,400 and \$2,400, respectively. The aggregate amortization expense for the six months ended June 30, 2009 and 2008 was approximately \$6,300 and \$4,600, respectively. As of June 30, 2009, amortization expense estimated for each of the next five fiscal years is approximately \$12,800 in 2010, \$10,800 each in 2011 and 2012, \$7,600 in 2013 and \$4,700 in 2014.

Note 13—Long-Term Debt

The Company has a five-year \$1,000,000 unsecured revolving credit facility (the “Revolving Credit Facility”) that is scheduled to expire in August 2011, of which approximately \$814,000 was drawn as of June 30, 2009. As of June 30, 2009, availability under the Revolving Credit Facility was \$186,000. 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. As of June 30, 2009, 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. In March 2009, the Company entered into a \$20,000 letter of credit facility, of which approximately \$14,900 was outstanding as of June 30, 2009.

As of June 30, 2009, the Company had interest rate swap agreements of \$150,000, \$250,000 and \$250,000 that fix the Company’s LIBOR interest rate at 4.40%, 4.65% and 4.73%, respectively, expiring in December 2009, December 2009 and July 2010, respectively. The fair value of swaps indicated that termination of the agreements as of June 30, 2009 would have resulted in a pre-tax loss of \$17,111; such loss, net of tax of \$6,331 is included in accumulated other comprehensive loss in the accompanying Condensed Consolidated Balance Sheets.

Note 14- Business Combinations

Effective January 1, 2009, the Company adopted SFAS No. 141R, “Business Combinations” (“SFAS 141R”). SFAS 141R is applicable to the Company for acquisitions completed on or after January 1, 2009 and 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; and (3) determines what information to disclose in the financial statements. The areas of SFAS 141R that are most applicable to the Company are: (1) SFAS 141R requires companies to expense transaction costs as incurred; (2) any subsequent adjustments to a recorded performance-based liability after its recognition are adjusted through income as opposed to goodwill; and (3) any noncontrolling interests are recorded at fair value.

During the six months ended June 30, 2009, goodwill of approximately \$127,000 attributable to the Interconnect Products and Assemblies segment was recognized related to businesses acquired during the period, which was not significant to the Company either individually or in the aggregate.

Note 15—Fair Value Measurements

Effective January 1, 2008, the Company adopted SFAS No. 157, “Fair Value Measurements” (“SFAS 157”). SFAS 157 established 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 the Company’s 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 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. As of June 30, 2009, the fair values of derivative instruments reflected a liability of \$17,111.

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

Note 16- Derivative Instruments

Effective January 1, 2009, the Company adopted 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") requiring: (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.

The Company is exposed to certain risks related to its ongoing business operations. The primary risk managed by using derivative instruments is interest rate risk. Forward interest rate swap agreements are entered into to manage interest rate risk associated with the Company's variable-rate borrowings.

SFAS 133 requires companies to recognize derivative instruments as either assets or liabilities at fair value in the Condensed Consolidated Balance Sheets. In accordance with SFAS 133, the Company designates forward interest rate swap agreements on variable-rate borrowings as cash flow hedges.

As of June 30, 2009 and December 31, 2008, the Company had the following derivative activity related to cash flow hedges:

	Balance Sheet Location	Fair Value	
		June 30, 2009	December 31, 2008
Derivatives designated as hedging instruments under SFAS 133:			
Interest rate contracts	Other accrued expenses	\$ 6,950	\$ 12,053
Interest rate contracts	Other long-term liabilities	10,161	12,904
Total derivatives designated as hedging instruments under SFAS 133		\$ 17,111	\$ 24,957

For the three and six months ended June 30, 2009, a gain of \$2,451 and \$4,911, respectively, was recognized in accumulated other comprehensive loss associated with interest rate contracts. No gain or loss was reclassified from accumulated other comprehensive loss into net income during the period.

As of June 30, 2009, the derivatives of the Company were considered effective hedges as defined in SFAS 133.

Note 17 – Off-Balance Sheet Arrangement – Accounts Receivable Securitization

A subsidiary of the Company has an agreement 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 originally expired in July 2009. The Agreement was amended and extended in May 2009 and will expire in May 2010. Due to the short-term nature of the accounts receivable, the fair

value approximates the carrying value. Program fees payable to the purchaser under the Agreement are equivalent to rates afforded high quality commercial paper issuers plus certain fees and administrative expenses and are included in other expenses, net in the accompanying Consolidated Statements of Income. As of June 30, 2009 and December 31, 2008, approximately \$79,000 and \$85,000, respectively, of receivables were sold and are therefore not reflected in accounts receivable in the accompanying Condensed Consolidated Balance Sheets.

Note 18- Income Taxes

The provision for income taxes for the second quarter and the first six months of 2009 was at an effective rate of 27.5% and 25.8%, respectively. The provision for income taxes for the second quarter and the first six months of 2008 was at an effective rate of 29.0% and 29.1%, respectively. The effective tax rates for the second quarter and the first six months of 2009 were lower primarily due to a more favorable mix of income in lower tax jurisdictions. In addition, the lower effective tax rate for the first six months of 2009 reflects a reduction of income tax expense of approximately \$3,600 in the first quarter of 2009 relating to the completion of certain audits of the Company's prior year tax returns.

As of June 30, 2009, the amount of the liability for unrecognized tax benefits, which if recognized would impact the effective tax rate, was approximately \$34,354, the majority of which is included in other long-term liabilities in the accompanying Condensed Consolidated Balance Sheets.

Item 2.**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, 2009 compared to the quarter and six months ended June 30, 2008

Net sales were \$685.2 and \$1,345.2 in the second quarter and first six months of 2009 compared to \$846.8 and \$1,617.5 for the same periods in 2008, a decrease of 19% and 17% in U.S. dollars and 16% and 14% in local currencies, respectively. Sales of interconnect products and assemblies (approximately 91% of sales) decreased 19% in U.S. dollars and 17% in local currencies in the second quarter of 2009 compared to 2008 (\$621.4 in 2009 versus \$771.1 in 2008) and 17% in U.S. dollars and 14% in local currencies in the first six months of 2009 compared to 2008 (\$1,223.4 in 2009 versus \$1,471.7 in 2008). Sales for the second quarter and first six months of 2009 decreased significantly in the automotive, telecommunications and data communications and industrial markets as a result of a weak end market demand resulting from the global economic crisis. Sales for the second quarter and first six months of 2009 in the aerospace market decreased primarily due to lower demand in the commercial aircraft market and to a lesser extent the defense market, partially offset by the impact of acquisitions. Sales in the wireless communications market in the second quarter decreased as a result of weak end market demand resulting from the global economic crisis, although for the first six months of 2009, sales slightly increased primarily as a result of strength in the first quarter in China-related programs which did not continue into the second quarter at the same level and the impact of acquisitions. Sales in the wireless device market increased over the prior year as a result of new program wins. Sales decreases occurred in all major geographic regions. Sales of cable products (approximately 9% of sales) decreased 16% in U.S. dollars and 11% in local currencies in both the second quarter of 2009 and the first six months of 2009 compared to the same periods in 2008 (\$63.7 and \$121.8 in 2009 versus \$75.7 and \$145.8 in 2008). This decrease is primarily attributable to a slowdown in spending in international broadband and cable television markets resulting from current weak economic conditions and difficult credit markets.

Geographically, sales in the United States in the second quarter and six months of 2009 decreased approximately 17% and 19%, respectively, compared to the same periods in 2008 (\$251.6 and \$481.8 in 2009 versus \$302.0 and \$594.5 in 2008). International sales for the second quarter and first six months of 2009 decreased approximately 20% and 16% in U.S. dollars, respectively, (\$433.5 and \$863.4 in 2009 versus \$544.8 and \$1,023.0 in 2008) and decreased approximately 16% and 11% in local currencies, respectively, compared to the same periods in 2008. The comparatively stronger U.S. dollar for the second quarter and first six months of 2009 had the effect of decreasing net sales by approximately \$22.9 and \$46.0, respectively, compared to foreign currency translation rates for the same periods in 2008.

The gross profit margin as a percentage of net sales was approximately 31.3% for both the second quarter and the first six months of 2009 compared to 32.7% and 32.6% for the respective periods in 2008. The operating margins in the Interconnect Products and Assemblies segment decreased approximately 3.0% and 2.8% in the second quarter and first six months of 2009, respectively, compared to the same periods in 2008 primarily a result of reduced volume levels given the current economic environment, partially offset by effective cost control programs. The operating margins in the Cable Products segment increased by approximately 4.3% and 3.0% in the second quarter and the first six months of 2009, respectively, compared to the same periods in 2008, primarily as a result of the positive impacts of lower material costs and operational cost reduction actions, which more than offset the impact of lower sales volume.

Selling, general and administrative expenses decreased to \$98.7 and \$194.4, or 14.4% of net sales for both the second quarter and first six months of 2009, respectively, compared to \$108.4 and \$209.0 for the same periods in 2008, which represented approximately 12.8% and 12.9% of net sales for the respective periods. The decrease in expense in the second quarter and first six months of 2009 is primarily attributable to significantly lower sales volume and the positive effect of cost reduction actions. Selling, general and administrative expenses includes stock-based compensation expense (Note 9) of \$5.2 and \$10.0 for the second quarter and six months ended June

30, 2009, respectively, compared to \$4.0 and \$7.2 for the respective periods in 2008.

Interest expense for the second quarter and first six months of 2009 was \$9.1 and \$18.1, respectively, compared to \$9.9 and \$19.8 for the same periods in 2008. The decreases in the second quarter and the first six months of 2009 compared to the 2008 periods are primarily attributable to lower average interest rates in 2009 partially offset by higher debt levels.

The provision for income taxes for the second quarter and the first six months of 2009 was at an effective rate of 27.5% and 25.8%, respectively. The provision for income taxes for the second quarter and the first six months of 2008 was at an effective rate of 29.0% and 29.1%, respectively. The effective tax rates for the second quarter and the first six months of 2009 were lower primarily due to a more favorable mix of income in lower tax jurisdictions. In addition, the lower effective tax rate for the first six months of 2009 reflects a reduction of income tax expense of approximately \$3.6 in the first quarter of 2009 relating to the completion of certain audits of the Company's prior year tax returns.

Liquidity and Capital Resources

Cash provided by operations was \$284.6 in the first six months of 2009 compared to \$205.8 in the same 2008 period. The increase in cash flow is related primarily to a decrease in components of working capital and an increase in non-cash expenses including depreciation and stock-based compensation, which more than offset a reduction in net income and \$6.0 of lower receivables sold under the Company's receivable securitization program. The components of working capital decreased \$76.1 in the first six months of 2009 due primarily to decreases of \$95.8 and \$83.0 in accounts receivable and inventory, respectively, which were partially offset by decreases in accounts payable and accrued liabilities of \$72.3 and \$31.2, respectively. 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 other current assets, respectively, as well as decreases in accrued expenses of \$3.4 which were offset by an increase in accounts payable of \$10.7.

Accounts receivable decreased \$70.9 to \$445.1, primarily reflecting the impact of lower sales levels and a reduction in days sales outstanding, partially offset by the impact of acquisitions of \$16.9 and to a lesser extent an increase due to translation resulting from the comparatively weaker U.S. dollar at June 30, 2009 compared to December 31, 2008 ("Translation"). Days sales outstanding was 70 days at June 30, 2009 compared to 72 days at December 31, 2008. Inventories decreased \$62.6 to \$449.9, primarily due to an improvement in inventory days achieved through adjustments to production activity in response to lower demand levels offset by the impact of acquisitions of \$19.3 and Translation. Inventory days, excluding the impact of acquisitions, decreased from 88 at December 31, 2008 to 83 at June 30, 2009. Land and depreciable assets, net, increased \$1.0 to \$345.5 reflecting capital expenditures of \$31.5, fixed assets from acquisitions of \$9.5 and the impact of Translation of \$2.1, offset by depreciation of \$41.1 and disposals of \$1.0. Goodwill increased \$117.4 to \$1,349.7, primarily as a result of two acquisitions in the Interconnect Products and Assemblies segment made during the period and offset by the impact of Translation. Other long-term assets increased \$15.9 to \$97.3 primarily due to an increase in identifiable intangible assets resulting from acquisitions made in the first quarter of 2009 partially offset by a decrease in long-term deferred tax assets. Accounts payable decreased \$58.6 to \$247.4 primarily as a result of a decrease in purchasing activity during the period related to lower 2009 sales levels offset by the impact of acquisitions of \$10.4 and Translation. Total accrued expenses decreased \$138.8 to \$189.7 primarily due to payments and adjustments made related to accrued acquisition-related obligations of \$95.4 as well as a decrease in accrued income taxes and employee benefits and Translation of \$15.7.

For the first six months of 2009, cash from operations of \$284.6, net borrowings from the Revolving Credit Facility of \$35.3 and proceeds from the exercise of stock options including tax benefits from stock-based payment arrangements of \$3.7 were used to fund acquisition-related payments of \$271.6, capital expenditures of \$30.8, dividend payments of \$7.7, purchases of short-term investments of \$0.6 and an increase in cash on hand of \$5.8. 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.

The Company has a five-year \$1,000.0 unsecured revolving credit facility (“the Revolving Credit Facility”) that is scheduled to expire in August 2011, of which approximately \$814.0 was drawn as of June 30, 2009. As of June 30, 2009, availability under the Revolving Credit Facility was \$186.0. 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. As of June 30, 2009, 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. In March 2009, the Company entered into a \$20.0 letter of credit facility, of which approximately \$14.9 was outstanding as of June 30, 2009.

As of June 30, 2009, the Company had interest rate swap agreements of \$150.0, \$250.0 and \$250.0 that fix the Company’s LIBOR interest rate at 4.40%, 4.65% and 4.73%, respectively, expiring in December 2009, December 2009 and July 2010, respectively. The fair value of swaps indicated that termination of the agreements as of June 30, 2009 would have resulted in a pre-tax loss of \$17.1; such loss, net of tax of \$6.3 is included in accumulated other comprehensive loss in the accompanying Condensed Consolidated Balance Sheets.

A subsidiary of the Company has an agreement 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 originally expired in July 2009. The Agreement was amended and extended in May 2009 and will expire in May 2010. Due to the short-term nature of the accounts receivable, the fair value approximates the carrying value. Program fees payable to the purchaser under the Agreement are equivalent to rates afforded high quality commercial paper issuers plus certain fees and administrative expenses and are included in other expenses, net in the accompanying Consolidated Statements of Income. As of June 30, 2009 and December 31, 2008, approximately \$79.0 and \$85.0, respectively, of receivables were sold and are therefore not reflected in accounts receivable in the accompanying Condensed Consolidated Balance Sheets.

The Company expects its primary ongoing cash requirements will be for operating and capital expenditures, product development activities, repurchases 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 as well as to fund liabilities for performance-based additional cash consideration on prior and 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 investments of \$225.8 as of June 30, 2009, 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”) expiring on January 31, 2010 to repurchase up to 20 million shares of its common stock. The Company did not purchase any shares of its common stock under the Program during the six months ended June 30, 2009. As of June 30, 2009, approximately 1.8 million shares of common stock may still be purchased under the Program.

The Company pays a quarterly dividend on its common stock of \$.015 per share. The Company paid its second quarter dividend in the amount of \$2.6, or \$.015 per share on June 30, 2009 to shareholders of record as of June 10, 2009. Cumulative dividends declared during 2009 were \$5.1. Total dividends paid in 2009 were \$7.7, including those declared in 2008 and paid in 2009.

The Company intends to make cash contributions to the U.S. Pension Plan in accordance with minimum funding requirements but may also make voluntary cash contributions. Voluntary cash contributions to the U.S. Plan in 2009 and in future years will depend on a number of factors including performance of U.S. Pension Plan assets.

The Company intends to retain the remainder of its earnings to provide funds for the operation and expansion of the Company's business, to repurchase its common stock and to repay outstanding indebtedness. Management believes that the Company's working capital position, 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 which 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 effect on the Company's financial condition or results of operations.

Subsequent to the acquisition of Amphenol Corporation from Allied Signal Corporation ("Allied Signal") in 1987 (Allied Signal merged with and into Honeywell International, Inc. in December 1999 ("Honeywell")), Amphenol Corporation and Honeywell were named jointly and severally liable as potentially responsible parties in connection with several environmental cleanup sites. Amphenol Corporation and Honeywell 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 an agreement (the "Honeywell Agreement") entered into in connection with the acquisition in 1987. 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 Amphenol Corporation 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. Management does not believe that the costs associated with resolution of these or any other environmental matters will have a material effect on the Company's consolidated financial condition or results of operations. The environmental investigation, remedial and monitoring activities identified by the Company, 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 Securities Exchange Act of 1934, the Private Securities Litigation Reform Act of 1995 and other related federal securities laws, and should be considered subject to the many uncertainties and risks that exist in the Company's operations and business environment. These uncertainties and risks, 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 2008 Annual Report on Form 10-K. Actual results could differ materially from those currently anticipated. The Company does not undertake to update such forward-looking statements.

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 Part II, Item 7A "Quantitative and Qualitative Disclosures About Market Risk" in its 2008 Annual Report on Form 10-K. As of June 30, 2009, the Company had interest rate swap agreements of \$150.0, \$250.0 and \$250.0 that fix the Company's LIBOR interest rate at 4.40%, 4.65% and 4.73%, respectively, expiring in December 2009, December 2009 and July 2010, respectively. As of June 30, 2009, the Company's average LIBOR rate was 3.76%. A 10% change in the LIBOR interest rate at June 30, 2009 would have the effect of increasing or decreasing interest expense by approximately \$0.1. The Company does not expect changes in interest rates to have a material effect on income or cash flows in 2009, 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 2008 Annual Report on Form 10-K.

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") expiring January 31, 2010 to repurchase up to 20 million shares of its common stock. The Company did not purchase any shares of its common stock under the Program during the six months ended June 30, 2009. As of June 30, 2009, approximately 1.8 million shares of common stock may be purchased under the Program.

Item 3. Defaults Upon Senior Securities

None

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

The annual meeting of stockholders of the Company was held on Wednesday, May 20, 2009. The following matters were submitted to and approved by the stockholders at the annual meeting:

- (i) The election of two directors, Edward G. Jepsen and John R. Lord for terms to expire at the 2012 Annual Meeting. For Edward G. Jepsen, the votes were cast as follows: For-148,295,555, Withheld-6,825,875. For John R. Lord, the votes were cast as follows: For-151,514,320, Withheld-3,607,110.
- (ii) Ratification of Deloitte & Touche LLP as independent registered public accountants of the Company. The votes were cast as follows: For-153,108,010, Against-1,987,413, Abstentions-26,007.

- (iii) Ratification and Approval of The 2009 Amphenol Executive Incentive Plan. The votes were cast as follows: For-149,466,288, Against-5,290,191, Abstentions-364,951.
- (iv) Ratification and Approval of The 2009 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries. The votes were cast as follows: For-138,283,176, Against-8,899,964, Abstentions-322,128, Broker non-votes- 7,616,162.

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 Form 8-K filed on April 28, 2000).*
- 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 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).*
- 10.2 Receivables Purchase Agreement dated as of May 26, 2009 among Amphenol Funding Corp., the Company, Atlantic Asset Securitization LLC and Calyon New York Branch, as Agent. **
- 10.3 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).*
- 10.4 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).*
- 10.5 Form of 2000 Management Stockholders' Agreement as of May 24, 2007 (filed as Exhibit 10.25 to the June 30, 2007 10-Q).*
- 10.6 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).*
- 10.7 2009 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries.**
- 10.8 Form of 2009 Non-Qualified Stock Option Grant Agreement dated as of May 20, 2009.**
- 10.9 Form of 2009 Management Stockholders' Agreement dated as of May 20, 2009.**
- 10.10 Management Agreement between the Company and Martin H. Loeffler, dated July 28, 1987 (filed as Exhibit 10.7 to the 1987 Registration Statement).*
- 10.11 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).*
- 10.12 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).*
- 10.13 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).*
- 10.14 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).*
- 10.15 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).*
- 10.16 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).*
- 10.17 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).*
- 10.18 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).*
- 10.19 Eighth Amendment to the Pension Plan for Employees of Amphenol Corporation as amended and restated effective January 1, 2002 (filed as Exhibit 10.22 to the June 30, 2008 10-Q).*
- 10.20 Amphenol Corporation Supplemental Employee Retirement Plan formally adopted effective January 25, 1996 (filed as Exhibit 10.18 to the December 31, 1996 10-K).*
- 10.21 First Amendment (2000-1) to the Amphenol Corporation Supplemental Employee Retirement Plan (filed as Exhibit 10.18 to the September 30, 2004 10-Q).*
- 10.22 Second Amendment (2004-1) to the Amphenol Corporation Supplemental Employee Retirement Plan (filed as Exhibit 10.19 to the September 30, 2004 10-Q).*
- 10.23 Third Amendment (2006-1) to the Amphenol Corporation Supplemental Employee Retirement Plan (filed as Exhibit 10.51 to the December 31, 2006 10-K).*
- 10.24 Amended and Restated Amphenol Corporation Supplemental Employee Retirement Plan (filed as Exhibit 10.24 to the December 31, 2008 10-K).*
- 10.25 Amphenol Corporation Directors' Deferred Compensation Plan (filed as Exhibit 10.11 to the December 31, 1997 10-K).*
- 10.26 The 2004 Stock Option Plan for Directors of Amphenol Corporation (filed as Exhibit 10.44 to the June 30, 2004 10-Q).*

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10.27	The Amended 2004 Stock Option Plan for Directors of Amphenol Corporation (filed as Exhibit 10.29 to the June 30, 2008 10-Q).*
10.28	2007 Amphenol Corporation Management Incentive Plan (filed as Exhibit 10.46 to the June 30, 2007 10-Q).*
10.29	2008 Amphenol Corporation Management Incentive Plan (filed as Exhibit 10.30 to the June 30, 2008 10-Q).*
10.30	2009 Amphenol Corporation Management Incentive Plan (filed as Exhibit 10.31 to the March 31, 2009 10-Q).*
10.31	2009 Amphenol Corporation Executive Incentive Plan (filed as Exhibit 10.32 to the March 31, 2009 10-Q).*
10.32	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 Exhibit 10.1 to the Form 8-K filed on July 20, 2005).*
10.33	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 June 30, 2007 10-Q).*
10.34	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).*
10.35	Continuing Agreement for Standby Letters of Credit between Amphenol Corporation and Deutsche Bank dated March 4, 2009 (filed as Exhibit 10.36 to the March 31, 2009 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	Amphenol Corporation Employee Savings/401(k) Plan Document (filed as Exhibit 10.58 to the June 30, 2006 10-Q).*
10.39	Amphenol Corporation Employee Savings/401(k) Plan Adoption Agreement (filed as Exhibit 10.59 to the June 30, 2006 10-Q).*
10.40	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).*
10.41	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).*
10.42	Third Amendment (2008-1) to Amphenol Corporation Employee Savings/401(k) Plan Adoption Agreement (filed as Exhibit 10.43 to the June 30, 2008 10-Q).*
10.43	Fourth Amendment (2008-2) to Amphenol Corporation Employee Savings/401(k) Plan Adoption Agreement (filed as Exhibit 10.44 to the June 30, 2008 10-Q).*
10.44	Amphenol Corporation Supplemental Defined Contribution Plan (filed as Exhibit 10.54 to the June 30, 2007 10-Q).*
10.45	Restated Amphenol Corporation Supplemental Defined Contribution Plan Adoption Agreement (filed as Exhibit 10.44 to the December 31, 2008 10-K).*
10.46	First Amendment (2007-1) to the Amphenol Corporation Supplemental Defined Contribution Plan (filed as Exhibit 10.55 to the June 30, 2007 10-Q).*
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 the Sarbanes-Oxley Act of 2002. **
32.2	Certification pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002. **
101.INS	XBRL Instance Document.**
101.SCH	XBRL Taxonomy Extension Schema Document.**
101.CAL	XBRL Taxonomy Extension Calculation Linkbase Document.**
101.LAB	XBRL Taxonomy Extension Label Linkbase Document.**
101.PRE	XBRL Taxonomy Extension Presentation Linkbase Document.**

* 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 6, 2009

AMENDMENT AGREEMENT

Dated as of May 26, 2009

by and among

AMPHENOL FUNDING CORP.,
as Seller,

AMPHENOL CORPORATION,
as Servicer,

ATLANTIC ASSET SECURITIZATION LLC,
as Conduit Purchaser,

and

CALYON NEW YORK BRANCH,
as Administrative Agent for the Purchasers
and Related Committed Purchaser

This AMENDMENT AGREEMENT (this “ Agreement ”), dated as of May 26, 2009 (the “ Amendment Effective Date ”), is by and among Amphenol Funding Corp., a Delaware corporation, as Seller (“ AFC ”), Amphenol Corporation, a Delaware corporation, as Servicer (“ Amphenol ”), Atlantic Asset Securitization LLC, a Delaware limited liability company, as Conduit Purchaser (“ Atlantic ”), and Calyon New York Branch, a French banking corporation, duly licensed under the laws of the State of New York, as Administrative Agent for the Purchasers and as the sole Related Committed Purchaser as of the date hereof (“ Calyon ”).

Reference is hereby made to (i) that certain Receivables Purchase Agreement, dated as of July 31, 2006 (as amended or otherwise modified, the “ Receivables Purchase Agreement ”), among AFC, Amphenol, Atlantic and Calyon; and (ii) that certain Fee Letter, dated as of July 31, 2006 (as amended or otherwise modified, the “ Fee Letter ”), among Atlantic and Calyon, and acknowledged by AFC and Amphenol.

RECITALS

WHEREAS, the parties hereto wish to amend the Receivables Purchase Agreement, as herein set forth;

WHEREAS, AFC desires that Calyon extend its Commitment in its capacity as a Related Committed Purchaser under the Receivables Purchase Agreement, and Calyon is willing to extend such Commitment;

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

ARTICLE I DEFINED TERMS

SECTION 1.1 Capitalized terms used herein and not otherwise defined shall have the meaning set forth in the Receivables Purchase Agreement.

ARTICLE II EXTENSION OF COMMITMENT

SECTION 2.1 Receivables Purchase Agreement Commitment . Calyon, in its capacity as a Related Committed Purchaser under the Receivables Purchase Agreement, agrees that, effective as of the date hereof, its Commitment Expiry Date is May 25, 2010, subject to extension from time to time in accordance with Section 1.12 of the Receivables Purchase Agreement.

ARTICLE III AMENDMENTS TO THE AFFECTED DOCUMENTS

SECTION 3.1 Amendments to Receivables Purchase Agreement .

(a) The definition of “Stress Factor in” Exhibit I to the Receivables Purchase Agreement is hereby restated in its entirety to read as follows:

“Stress Factor” means 2.25.

(b) Clause f. in Exhibit V to the Receivables Purchase Agreement is hereby restated in its entirety to read as follows:

f. (i) the (A) the monthly Dilution Ratio shall exceed 7.25%, (B) the 91-120 Days Past Due Ratio shall exceed 8.0%, (C) the Three Month 61-90 Days Past Due Ratio shall exceed 8.50%, or (D) the Three Month 91-120 Days Past Due Ratio shall exceed 5.0%;

SECTION 3.2 Amendments to Fee Letter. Concurrently with the execution of this Agreement, the parties hereto are entering into an amendment and restatement of the Fee Letter (the “Amended Fee Letter”), to be dated as of the date hereof and containing certain modifications to the terms thereof, and the parties hereto agree that the definition of “Fee Letter” in Section 1.7 of the Receivable Purchase Agreement shall be deemed to refer to the Amended Fee Letter from and after its execution and delivery.

ARTICLE IV CONDITIONS TO EFFECTIVENESS

SECTION 4.1 Amendment Effective Date. This Agreement and the provisions contained herein shall become effective as of the date hereof, provided that (i) Calyon shall have, in form and substance satisfactory to it, received an original counterpart (or counterparts) of this Agreement executed by each of the parties hereto, (ii) the parties hereto shall have executed the Amended Fee Letter, and (iii) Calyon shall have received all sums due to it as contemplated thereunder.

ARTICLE V NOTICE, CONFIRMATION, ACKNOWLEDGEMENT, RELEASE AND REPRESENTATIONS AND WARRANTIES

SECTION 5.1 Notice. Each party hereto hereby acknowledges timely notice of the execution of this Agreement and of the transactions and amendments contemplated hereby. Each party hereto hereby waives any notice requirement contained in the Transaction Documents with respect to the execution of this Agreement.

SECTION 5.2 Confirmation of the Subject Documents. The parties hereto each hereby acknowledge and agree that, except as herein expressly amended, the Receivables Purchase Agreement and each other Transaction Document are each ratified and confirmed in all respects and shall remain in full force and effect in accordance with their respective terms.

SECTION 5.3 Representations and Warranties. By its signature hereto, each party hereto hereby represents and warrants that, before and after giving effect to this Agreement, as follows:

(a) Its representations and warranties set forth in the Transaction Documents (as amended hereby) are true and correct as if made on the date hereof, except to the extent they expressly relate to an earlier date, and except for matters that have been disclosed to Calyon in writing; and

(b) No Termination Event (as defined in the Receivables Purchase Agreement) has occurred and is continuing.

ARTICLE VI
MISCELLANEOUS

SECTION 6.1 GOVERNING LAW. THIS AGREEMENT SHALL BE DEEMED TO BE A CONTRACT MADE UNDER AND GOVERNED BY THE INTERNAL LAWS OF THE STATE OF NEW YORK (INCLUDING FOR SUCH PURPOSE SECTIONS 5-1401 AND 5-1402 OF THE GENERAL OBLIGATIONS LAW OF THE STATE OF NEW YORK).

SECTION 6.2 Execution in Counterparts. This Agreement may be executed in any number of counterparts, each of which, when so executed, shall be deemed to be an original, and all of which, when taken together, shall constitute one and the same agreement.

SECTION 6.3 WAIVER OF JURY TRIAL. EACH OF THE PARTIES HERETO WAIVES THEIR RESPECTIVE RIGHTS TO A TRIAL BY JURY OF ANY CLAIM OR CAUSE OF ACTION BASED UPON OR ARISING OUT OF OR RELATED TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY IN ANY ACTION, PROCEEDING OR OTHER LITIGATION OF ANY TYPE BROUGHT BY ANY OF THE PARTIES AGAINST ANY OTHER PARTY OR PARTIES, WHETHER WITH RESPECT TO CONTRACT CLAIMS, TORT CLAIMS OR OTHERWISE. EACH OF THE PARTIES HERETO AGREES THAT ANY SUCH CLAIM OR CAUSE OF ACTION SHALL BE TRIED BY A COURT TRIAL WITHOUT A JURY. WITHOUT LIMITING THE FOREGOING, EACH OF THE PARTIES HERETO FURTHER AGREES THAT ITS RESPECTIVE RIGHT TO A TRIAL BY JURY IS WAIVED BY OPERATION OF THIS SECTION AS TO ANY ACTION, COUNTERCLAIM OR OTHER PROCEEDING THAT SEEKS, IN WHOLE OR IN PART, TO CHALLENGE THE VALIDITY OR ENFORCEABILITY OF THIS AGREEMENT OR ANY PROVISION HEREOF. THIS WAIVER SHALL APPLY TO ANY SUBSEQUENT AMENDMENTS, RENEWALS, SUPPLEMENTS OR MODIFICATIONS TO THIS AGREEMENT.

SECTION 6.4 Entire Agreement. This Agreement, the Receivables Purchase Agreement, as amended by this Agreement, and the other Transaction Documents, as amended by this Agreement, embody the entire agreement and understanding of the parties hereto and supersede any and all prior agreements, arrangements and understandings relating to the matters provided for herein.

SECTION 6.5 Headings. The captions and headings of this Agreement are for convenience of reference only and shall not affect the interpretation hereof or thereof.

SECTION 6.6 Severability. If any provision of this Agreement, or the application thereof to any party or any circumstance, is held to be unenforceable, invalid or illegal (in whole or in part) for any reason (in any jurisdiction), the remaining terms of this Agreement, modified by the deletion of the unenforceable, invalid or illegal portion (in any relevant jurisdiction), will continue in full force and effect, and such unenforceability, invalidity or illegality will not otherwise affect the enforceability, validity or legality of the remaining terms of this Agreement

so long as this Agreement, as so modified, continues to express, without material change, the original intentions of the parties as to the subject matter hereof and the deletion of such portion of this Agreement will not substantially impair the respective expectations of the parties or the practical realization of the benefits that would otherwise be conferred upon the parties.

SECTION 6.7 SUBMISSION TO JURISDICTION. ANY LEGAL ACTION OR PROCEEDING WITH RESPECT TO THIS AGREEMENT MAY BE BROUGHT IN THE COURTS OF THE STATE OF NEW YORK OR OF THE UNITED STATES FOR THE SOUTHERN DISTRICT OF NEW YORK; AND, BY EXECUTION AND DELIVERY OF THIS AGREEMENT, EACH OF THE PARTIES HERETO CONSENTS, FOR ITSELF AND IN RESPECT OF ITS PROPERTY, TO THE NON-EXCLUSIVE JURISDICTION OF THOSE COURTS. EACH OF THE PARTIES HERETO IRREVOCABLY WAIVES, TO THE MAXIMUM EXTENT PERMITTED BY LAW, ANY OBJECTION, INCLUDING ANY OBJECTION TO THE LAYING OF VENUE OR BASED ON THE GROUNDS OF FORUM NON CONVENIENS, THAT IT MAY NOW OR HEREAFTER HAVE TO THE BRINGING OF ANY ACTION OR PROCEEDING IN SUCH JURISDICTION IN RESPECT OF THIS AGREEMENT OR ANY DOCUMENT RELATED HERETO. EACH OF THE PARTIES HERETO WAIVES PERSONAL SERVICE OF ANY SUMMONS, COMPLAINT OR OTHER PROCESS, WHICH SERVICE MAY BE MADE BY ANY OTHER MEANS PERMITTED BY NEW YORK LAW.

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IN WITNESS WHEREOF, the parties have caused this Agreement to be executed by their respective officers thereunto duly authorized, as of the date first above written.

AMPHENOL FUNDING CORP.,
as Seller

By: /s/ Diana G. Reardon
Name: Diana G. Reardon
Title: Senior Vice President and CFO

Address:
358 Hall Avenue
Wallingford, Connecticut 06492
Attention: Treasurer
Facsimile: (203) 265-8623

AMPHENOL CORPORATION,
individually and as Servicer

By: /s/ David Jositas
Name: David Jositas
Title: Treasurer

Address:
358 Hall Avenue
Wallingford, Connecticut 06492
Attention: Treasurer
Facsimile: (203) 265-8623

ATLANTIC ASSET SECURITIZATION LLC,
as Conduit Purchaser

BY: CALYON NEW YORK BRANCH,
as Attorney-in-fact

By: /s/ Kostantina Kourmpetis

Name: Kostantina Kourmpetis

Title: Managing Director

By: /s/ Sam Pilcer

Name: SAM PILCER

Title: MANAGING DIRECTOR

Address:

c/o Calyon New York Branch, as
Administrative Agent
1301 Avenue of the Americas
Attention: Matthew Croghan
Telephone: (212) 459-2619
Facsimile: (212) 459-3258

CALYON NEW YORK BRANCH,
as Administrative agent

By: /s/ Kostantina Kourmpetis
Name: Kostantina Kourmpetis
Title: Managing Director

By: /s/ Sam Pilcer
Name: SAM PILCER
Title: MANAGING DIRECTOR

Address:
1301 Avenue of the Americas
Attention: Matthew Croghan
Telephone: (212) 459-2619
Facsimile: (212) 459-3258

CALYON NEW YORK BRANCH,
as a Related Committed Purchaser for Atlantic
Asset Securitization LLC

By: /s/ Kostantina Kourmpetis
Name: Kostantina Kourmpetis
Title: Managing Director

By: /s/ Sam Pilcer
Name: SAM PILCER
Title: MANAGING DIRECTOR

Address:
1301 Avenue of the Americas
Attention: Matthew Croghan
Telephone: (212) 459-2619
Facsimile: (212) 459-3258

(As of May 20, 2009)

**THE 2009 STOCK PURCHASE AND OPTION PLAN FOR
KEY EMPLOYEES OF AMPHENOL AND SUBSIDIARIES**

1. *Purpose of Plan*

The 2009 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries (the “Plan”) is designed:

- (a) to promote the long term financial interests and growth of Amphenol Corporation (the “Corporation”) and its subsidiaries by attracting and retaining management personnel with the training, experience and ability to enable them to make a substantial contribution to the success of the Corporation’s business;
- (b) to motivate management personnel by means of growth-related incentives to achieve long range goals;
- (c) to further the alignment of interests of participants with those of the stockholders of the Corporation through opportunities for increased stock, or stock-based, ownership in the Corporation; and
- (d) to create competitive levels of compensation for management personnel.

2. *Definitions*

As used in the Plan, the following words shall have the following meanings:

- (a) “Board of Directors” means the Board of Directors of the Corporation.
- (b) “Code” means the Internal Revenue Code of 1986, as amended.
- (c) “Committee” means the Compensation Committee of the Board of Directors.
- (d) “Common Stock” or “Share” means Class A Common Stock of the Corporation which may be authorized but unissued, or issued and reacquired.
- (e) “Key Employee” means a person, including an officer, in the regular full-time employment of the Corporation or one of its Subsidiaries who, in the opinion of the Committee, is, or is expected to be, primarily responsible for the management, growth or protection of some part or all of the business of the Corporation.
- (f) “Exchange Act” means the Securities Exchange Act of 1934, as amended.
- (g) “Fair Market Value” means such value of a Share as reported for stock exchange transactions and/or determined in accordance with any applicable resolutions or regulations of the Committee in effect at the relevant time.
- (h) “Grant” means an award made to a Participant pursuant to the Plan and described in Paragraph 5, including, without limitation, an award of a Non-Qualified Stock Option or Purchase Stock or a combination thereof. A “Grant” shall *not* include an award of stock appreciation rights, dividend equivalent rights, restricted stock, performance units, performance shares or any other stock-based grants.

(i) “Grant Agreement” means an agreement between the Company and a Participant that sets forth the terms, conditions and limitations applicable to a Grant.

(j) “Management Stockholder’s Agreement” means an agreement between the Corporation and a Participant that sets forth the terms and conditions and limitations applicable to any Shares purchased pursuant to this Plan

(k) “Option” means an option to purchase shares of the Common Stock which will not be an “incentive stock option” (within the meaning of Section 422 of the Code).

(l) “Participant” means a Key Employee, or other person having a unique relationship with the Corporation or one of its Subsidiaries, to whom one or more Grants have been made and such Grants have not all been forfeited or terminated under the Plan; provided, however, that a non-employee director of the Corporation or one of its Subsidiaries may not be a Participant.

(m) “Subsidiary” shall mean any corporation in an unbroken chain of corporations beginning with the Corporation if each of the corporations, or group of commonly controlled corporations, other than the last corporation in the unbroken chain then owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

3. *Administration of Plan*

(a) The Plan shall be administered by the Committee. None of the members of the Committee shall be eligible to be selected for Grants under the Plan, or have been so eligible for selection within one year prior thereto; provided, however, that the members of the Committee shall qualify to administer the Plan for purposes of Rule 16b-3 (and any other applicable rule) promulgated under Section 16(b) of the Exchange Act to the extent that the Corporation is subject to such rule. The Committee may adopt its own rules of procedure, and action of a majority of the members of the Committee taken at a meeting, or action taken without a meeting by unanimous written consent, shall constitute action by the Committee. The Committee shall have the power and authority to administer, construe and interpret the Plan, to make rules for carrying it out and to make changes in such rules. Any such interpretations, rules and administration shall be consistent with the basic purposes of the Plan.

(b) The Committee may delegate to the Chief Executive Officer and/or the Executive Chairman and to other senior officers of the Corporation its duties under the Plan subject to such conditions and limitations as the Committee shall prescribe except that only the Committee may designate and make Grants to Participants who are subject to Section 16 of the Exchange Act.

(c) The Committee may employ attorneys, consultants, accountants, appraisers, brokers or other persons. The Committee, the Corporation, and the officers and directors of the Corporation shall be entitled to rely upon the advice, opinions or valuations of any such persons. All actions taken and all interpretations and determinations made by the Committee in good faith shall be final and binding upon all Participants, the Corporation and all other interested persons. No member of the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or Grants, and all members of the

Committee shall be fully protected by the Corporation with respect to any such action, determination or interpretation.

4. *Eligibility*

The Committee may from time to time make Grants under the Plan to such Key Employees, of the Corporation or any of its Subsidiaries, and in such form and having such terms, conditions and limitations as the Committee may determine. No Grants may be made under this Plan to non-employee directors of the Corporation or any of its Subsidiaries. The terms, conditions and limitations of each Grant under the Plan shall be set forth in an Grant Agreement, in a form approved by the Committee, consistent, however, with the terms of the Plan and, if applicable, the Management Stockholder's Agreement.

5. *Grants*

From time to time, the Committee will determine the forms and amounts of Grants for Participants which grants may only include Non-Qualified Stock Options and/or Purchase Stock as set forth below. Such Grants may take the following forms in the Committee's sole discretion:

(a) *Non-Qualified Stock Options* —These are options to purchase Common Stock which are not designated by the Committee as incentive stock options. At the time of the Grant the Committee shall determine, and shall include in the Grant Agreement or other Plan rules, the option exercise period, the option price, and such other conditions or restrictions on the grant or exercise of the option as the Committee deems appropriate, which may include the requirement that the grant of options is predicated on the acquisition of Purchase Shares under Paragraph 5(b) by the Optionee. In addition to other restrictions contained in the Plan, an option granted under this Paragraph 5(a): (i) may not be exercised more than 10 years after the date it is granted and (ii) may not have an option exercise price less than the closing price of the Common Stock as reported by the New York Stock Exchange on the date the option is granted. Payment of the option price shall be made in cash or in shares of Common Stock including Common Stock acquired upon the simultaneous exercise of a vested option, or a combination thereof, in accordance with the terms of the Plan, the Grant Agreement and of any applicable guidelines of the Committee in effect at the time.

(b) *Purchase Stock* —Purchase Stock refers to shares of Common Stock offered to a Participant at such price as determined by the Committee, the acquisition of which will make him eligible to receive under the Plan, including, but not limited to, Non-Qualified Stock Options; provided, however, that the price of such Purchase Shares may not be less than the closing price of the Common Stock as reported by the New York Stock Exchange on the date such shares of Purchase Stock are offered.

6. *Limitations and Conditions*

(a) The number of Shares available for Grants under this Plan shall be 16,000,000 Shares of the authorized Common Stock as of the effective date of the Plan. The number of Shares subject to Option Grants under this Plan to any one Participant shall not be more than 3,000,000 Shares. Unless restricted by applicable law, Shares related to Grants that are forfeited, terminated, cancelled or expire unexercised, shall immediately become available for new Grants.

(b) No Grants shall be granted under the Plan beyond ten years after the effective date of the Plan, but the terms of Grants granted on or before the expiration of the Plan may extend beyond such expiration. At the time a Grant is granted or amended or the terms or conditions of a Grant are changed, the Committee may provide for limitations or conditions on such Grant or purchase consistent with the terms of the Management Stockholders' Agreement.

(c) Nothing contained herein shall affect the right of the Corporation to terminate any Participant's employment at any time or for any reason.

(d) Other than as specifically provided with regard to the death of a Participant, no benefit under the Plan shall be subject in any manner to anticipation, alienation, sale, transfer, assignment, pledge, encumbrance, or charge, and any attempt to do so shall be void. No such benefit shall, prior to receipt thereof by the Participant, be in any manner liable for or subject to the debts, contracts, liabilities, engagements, or torts of the Participant.

(e) Participants shall not be, and shall not have any of the rights or privileges of, stockholders of the Corporation in respect of any Shares purchasable in connection with any Grant unless and until certificates representing any such Shares have been issued by the Corporation to such Participants.

(f) No election as to benefits or exercise of Options or other rights may be made during a Participant's lifetime by anyone other than the Participant except by a legal representative appointed for or by the Participant.

(g) Absent express provisions to the contrary, any Grant under this Plan shall not be deemed compensation for purposes of computing benefits or contributions under any retirement plan of the Corporation or its Subsidiaries and shall not affect any benefits under any other benefit plan of any kind now or subsequently in effect under which the availability or amount of benefits is related to level of compensation. This Plan is not a "Retirement Plan" or "Welfare Plan" under the Employee Retirement Income Security Act of 1974, as amended.

(h) Unless the Committee determines otherwise, no benefit or promise under the Plan shall be secured by any specific assets of the Corporation or any of its Subsidiaries, nor shall any assets of the Corporation or any of its Subsidiaries be designated as attributable or allocated to the satisfaction of the Corporation's obligations under the Plan.

7. *Transfers and Leaves of Absence*

For purposes of the Plan, unless the Committee determines otherwise: (a) a transfer of a Participant's employment without an intervening period of separation among the Corporation

and any Subsidiary shall not be deemed a termination of employment, and (b) a Participant who is granted in writing a leave of absence shall be deemed to have remained in the employ of the Corporation during such leave of absence.

8. *Adjustments*

In the event of any change in the outstanding Common Stock by reason of a stock split, spin-off, stock dividend, stock combination or reclassification, recapitalization or merger, change of control, or similar event, the Committee may adjust appropriately the number of Shares subject to the Plan and available for or covered by Grants and exercise prices related to outstanding Grants and make such other revisions to outstanding Grants as it deems are equitably required.

9. *Merger, Consolidation, Exchange, Acquisition, Liquidation or Dissolution*

In its absolute discretion, and on such terms and conditions as it deems appropriate, coincident with or after the Grant of any Option, the Committee may provide that such Option cannot be exercised after the merger or consolidation of the Corporation into another corporation, the exchange of all or substantially all of the assets of the Corporation for the securities of another corporation, the acquisition by another corporation of 80% or more of the Corporation's then outstanding shares of voting stock or the recapitalization, reclassification, liquidation or dissolution of the Corporation (a "Transaction"), and if the Committee so provides, it shall, on such terms and conditions as it deems appropriate, also provide, either by the terms of such Option or by a resolution adopted prior to the occurrence of such Transaction, that, for some reasonable period of time prior to such Transaction, such Option shall be exercisable as to all shares subject thereto, notwithstanding anything to the contrary herein (but subject to the provisions of Paragraph 6(b)) and that, upon the occurrence of such event, such Option shall terminate and be of no further force or effect; provided, however, that the Committee may also provide, in its absolute discretion, that even if the Option shall remain exercisable after any such event, from and after such event, any such Option shall be exercisable only for the kind and amount of securities and/or other property, or the cash equivalent thereof, receivable as a result of such event by the holder of a number of shares of stock for which such Option could have been exercised immediately prior to such event.

10. *Amendment and Termination*

The Committee shall have the authority to make such amendments to any terms and conditions applicable to outstanding Grants as are consistent with this Plan provided that, except for adjustments under Paragraph 8 or 9 hereof, no such action shall modify such Grant in a manner adverse to the Participant without the Participant's consent except as such modification is provided for or contemplated in the terms of the Grant.

The Board of Directors may amend, suspend or terminate the Plan except that no such action, other than an action under Paragraph 8 or 9 hereof, may be taken which would, without stockholder approval, increase the aggregate number of Shares subject to Grants under the Plan, decrease the exercise price of outstanding Options, cancel outstanding options in exchange for cash, other awards or options with an exercise price that is less than the exercise price of the

original option Grant, change the requirements relating to the Committee or extend the term of the Plan.

Without limiting the generality of the foregoing, the Plan shall not be materially amended without stockholder approval.

11. *Foreign Options and Rights*

The Committee may make Grants to Key Employees who are subject to the laws of nations other than the United States, which Grants may have terms and conditions that differ from the terms thereof as provided elsewhere in the Plan for the purpose of complying with foreign laws.

12. *Withholding Taxes*

The Corporation shall have the right to deduct from any cash payment made under the Plan any federal, state or local income or other taxes required by law to be withheld with respect to such payment. It shall be a condition to the obligation of the Corporation to deliver shares upon the exercise of an Option that the Participant pay to the Corporation such amount as may be requested by the Corporation for the purpose of satisfying any liability for such withholding taxes. Any Grant Agreement may provide that the Participant may elect, in accordance with any conditions set forth in such Grant Agreement, to pay a portion or all of such withholding taxes in shares of Common Stock.

13. *Effective Date and Termination Dates*

The Plan shall be effective on and as of the date of its approval by the stockholders of the Corporation and shall terminate ten years later, subject to earlier termination by the Board of Directors pursuant to Paragraph 10.

(As of May 20, 2009)

2009 NON-QUALIFIED STOCK OPTION GRANT AGREEMENT

THIS AGREEMENT, dated as of the Grant Date, is made by and between AMPHENOL CORPORATION a Delaware corporation (hereinafter referred to as the “Company”), and the holder of the **Certificate of Stock Option Grant**, an employee of the Company or a Subsidiary (as defined below) (hereinafter referred to as “Optionee”).

WHEREAS, the Company wishes to afford the Optionee the opportunity to purchase shares of its Class A Common Stock, par value \$.001 per share (the “Common Stock”) as indicated in the **Certificate of Stock Option Grant** ;

WHEREAS, the Company wishes to carry out the Plan (as hereinafter defined), the terms of which are hereby incorporated by reference and made a part of this Agreement; and

WHEREAS, the Committee (as hereinafter defined), appointed to administer the Plan, has determined that it would be to the advantage and best interest of the Company and its stockholders to grant the Non-Qualified Option to Purchase provided for herein to the Optionee as an incentive for increased efforts during his or her employment with the Company or its Subsidiaries, and has advised the Company thereof and instructed the Company to cause its representatives to issue the **Certificate of Stock Option Grant** ;

NOW, THEREFORE, in consideration of the mutual covenants herein contained and other good and valuable consideration, receipt of which is hereby acknowledged, the parties hereto do hereby agree as follows:

ARTICLE I**DEFINITIONS**

Whenever the following terms are used in this Agreement, they shall have the meaning specified in the Plan or below unless the context clearly indicates to the contrary.

Section 1.1—Affiliate

“Affiliate” shall mean, with respect to the Company, any corporation or entity directly or indirectly controlling, controlled by, or under common control with, the Company.

Section 1.2—Cause

“Cause” shall mean, (i) the Optionee’s willful and continued failure to perform his or her duties with respect to the Company or its Subsidiaries which continues beyond 5 business days notice is provided to the Optionee by the Company or (ii) misconduct by the Optionee (x) involving dishonesty or breach of trust in connection with Optionee’s employment, (y) which would be a reasonable basis for an indictment of the Optionee of a felony or a misdemeanor

involving moral turpitude or (z) which the Committee determines is likely to result in a demonstrable injury to the Company.

Section 1.3—Change of Control

“Change of Control” shall mean (i) a sale of all or substantially all of the assets of the Company or (ii) an acquisition of voting stock of the Company resulting in more than 50% of the voting stock of the Company being held by a Person or Group. See 3.1(a) for application of Change of Control.

Section 1.4—Code

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

Section 1.5—Committee

“Committee” shall mean the Compensation Committee of the Board of Directors of the Company.

Section 1.6—Good Reason

“Good Reason” shall mean (i) a reduction in Optionee’s base salary (other than a broad based salary reduction program affecting many members of senior management of the Company or the group or business unit that employs the Optionee), (ii) a substantial reduction in Optionee’s duties and responsibilities other than as approved by the Chief Executive Officer of the Company, (iii) the elimination or reduction of the Optionee’s eligibility to participate in the Company’s benefit programs that is inconsistent with the eligibility of similarly situated employees of the Company to participate therein, or (iv) an involuntary transfer of the Optionee’s primary workplace by more than fifty (50) miles from the workplace as of the date hereof.

Section 1.7—Grant Date

“Grant Date” shall mean the date as of which the Option to Purchase provided for in this Agreement was granted.

Section 1.8—Group

“Group” means two or more Persons acting together as a partnership, limited partnership, syndicate or other group for the purpose of acquiring, holding or disposing of securities of the Company.

Section 1.9—Management Stockholder’s Agreement

“Management Stockholder’s Agreement” shall mean the 2009 Management Stockholder’s Agreement, as amended as of the Grant Date, between the Optionee and the Company.

Section 1.10—Option to Purchase

“Option to Purchase” shall mean the non-qualified option to purchase Common Stock granted under the **Certificate of Stock Option Grant** .

Section 1.11—Permanent Disability

The Optionee shall be deemed to have a “Permanent Disability” if the Optionee is unable to engage in the activities required by the Optionee’s job by reason of any medically determined physical or mental impairment which can be expected to result in death within a period of 12 months or which has lasted or can be expected to last for a continuous period of not less than 12 months.

Section 1.12—Person

“Person” means an individual, partnership, corporation, business trust, joint stock company, trust, unincorporated association, joint venture, governmental authority or other entity of whatever nature.

Section 1.13—Plan

“Plan” shall mean The 2009 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries.

Section 1.14—Pronouns

The masculine pronoun shall include the feminine and neuter, and the singular and the plural, where the context so indicates.

Section 1.15—Retirement

“Retirement” shall mean the voluntary termination of employment of the Optionee with the Company at age 65 or older following a minimum of five (5) years of employment with the Company and/or a Subsidiary of the Company or the voluntary termination of employment of the Optionee with the Company at age 55 or older following a minimum of ten (10) years of employment with the Company and/or a Subsidiary of the Company.

Section 1.16—Secretary

“Secretary” shall mean the Secretary or an Assistant Secretary of the Company.

Section 1.17—Subsidiary

“Subsidiary” shall mean any corporation in an unbroken chain of corporations beginning with the Company if each of the corporations, or group of commonly controlled corporations (other than the last corporation in the unbroken chain), then owns stock possessing 50% or more of the total combined voting power of all classes of stock in one of the other corporations in such chain.

Section 1.18—Trigger Date

“Trigger Date” shall mean the date hereof.

ARTICLE II

GRANT OF OPTION TO PURCHASE

Section 2.1—Grant of Option to Purchase

For good and valuable consideration, on and as of the Grant Date hereof, the Company irrevocably grants to the Optionee, subject to Section 2.4, an Option to Purchase any part or all of an aggregate of shares of its \$.001 par value Class A Common Stock as indicated in the **Certificate of Stock Option Grant** upon the terms and conditions set forth in this Agreement.

Section 2.2—Grant Price

Subject to Section 2.4, the exercise price of the shares of stock covered by the Option to Purchase (the “Option to Purchase Grant Price”) shall be as indicated in the **Certificate of Stock Option Grant** per share without commission or other charge.

Section 2.3—No Right to Employment

Nothing in this Agreement or in the Plan shall confer upon the Optionee any right to continue in the employ of the Company or any Subsidiary or shall interfere with or restrict in any way the rights of the Company and its Subsidiaries, which are hereby expressly reserved, to terminate the employment of the Optionee at any time for any reason whatsoever, with or without Cause.

Section 2.4—Adjustments in Option to Purchase Pursuant to Merger, Consolidation, etc.

Subject to Section 9 of the Plan, in the event that the outstanding shares of the stock subject to an Option to Purchase are, from time to time, changed into or exchanged for a different number or kind of shares of the Company or other securities of the Company by reason of a merger, consolidation, recapitalization, reclassification, stock split, stock dividend, combination of shares, or otherwise, the Committee shall make an adjustment in the number and kind of shares and/or the amount of consideration as to which or for which, as the case may be, such Option to Purchase, or portions thereof then unexercised, shall be exercisable, in such manner as the Committee determines is reasonably necessary to maintain as nearly as practicable the rights, benefits and obligations that the parties would have had absent such event. Any such adjustment made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons.

ARTICLE III

PERIOD OF EXERCISABILITY

Section 3.1—Commencement of Exercisability

- (a) an Option to Purchase shall become exercisable as follows:

Date Option to Purchase Becomes Exercisable	Percentage of Option to Purchase Shares Granted As to Which Option to Purchase Is Exercisable
After the first anniversary of the Trigger Date	20%
After the second anniversary of the Trigger Date	40%
After the third anniversary of the Trigger Date	60%
After the fourth anniversary of the Trigger Date	80%
After the fifth anniversary of the Trigger Date	100%

Notwithstanding the foregoing, (x) no Option to Purchase shall become exercisable prior to the time the Plan is approved by the Company's stockholders, and (y) subject to the immediately preceding clause (x), the Option to Purchase shall become immediately exercisable as to 100% of the shares of Common Stock subject to such Option to Purchase immediately prior to a Change of Control (but only to the extent such Option to Purchase has not otherwise terminated or become exercisable). The sale or disposition of a division, business segment or Subsidiary of the Company shall *not* cause an Option to Purchase to become immediately exercisable. Pursuant to the authority granted to it in Section 5.1, the Committee shall decide what, if any, Option to Purchase shall become exercisable and when any such Option to Purchase must be exercised upon the sale or disposition of a division, business segment or Subsidiary of the Company.

(b) Notwithstanding the foregoing, no Option to Purchase shall become exercisable as to any additional shares of Common Stock following the termination of employment of the Optionee for any reason other than a termination of employment because of the death or Permanent Disability or Retirement of the Optionee, and any Option to Purchase (other than as provided in the next succeeding sentence) which is non-exercisable as of the Optionee's termination of employment shall be immediately cancelled. In the event of a termination of employment because of death or Permanent Disability of the Optionee and provided that the Optionee has been employed for at least three years, the Option to Purchase awarded hereunder shall become immediately exercisable. If the Optionee has not been employed for at least three years, then the Option to Purchase shall not become exercisable for any additional shares of Common Stock. In the event of a termination of employment because of Retirement of the Optionee, the Option to Purchase the Committee in its sole and absolute discretion shall have the authority to decide if any Option to Purchase that is not exercisable as of the date of Retirement

shall continue to vest and be exercisable as though the Optionee's employment had not been terminated.

Section 3.2—"Grant Expiration Date"

The Option to Purchase may not be exercised to any extent by the Optionee after the first to occur of the following events:

- (a) The tenth anniversary of the Grant Date; or
- (b) December 31 following the third anniversary of the date of the Optionee's termination of employment by reason of death or Permanent Disability. For these purposes, termination of employment shall mean the date on which the Optionee ceases working for the Company or a Subsidiary of the Company or such later day as the Committee in their discretion deems to be appropriate; or
- (c) The eighth anniversary of the Trigger Date in the event of the Optionee's termination of employment by reason of Retirement.
- (d) 90 days after termination of employment of the Optionee for any reason other than for death or Permanent Disability or Retirement. For these purposes, termination of employment shall mean the date on which the Optionee ceases working for the Company or a Subsidiary of the Company or such later day as the Committee in their discretion deems to be appropriate; or
- (e) If the Committee so elects pursuant to Section 9 of the Plan, the effective date of a Transaction (as defined in the Plan); provided, however, that the Committee has provided Optionee with a reasonable period of notice prior to the effective date of such Transaction in which to exercise an Option to Purchase that has then neither been fully exercised nor become unexercisable under this Section 3.2.

ARTICLE IV

EXERCISE OF OPTION TO PURCHASE

Section 4.1—Person Eligible to Exercise

Except as provided in the Management Stockholder's Agreement, during the lifetime of the Optionee, only he or his personal legal representative may exercise an Option to Purchase or any portion thereof. After the death of the Optionee, any previously exercised portion of an Option to Purchase may, prior to the time when an Option to Purchase becomes unexercisable under Section 3.2, be exercised by any person empowered to do so under the Optionee's will or under the then applicable laws of descent and distribution.

Section 4.2—Partial Exercise

Any exercisable portion of an Option to Purchase or the entire Option to Purchase, if then wholly exercisable, may be exercised in whole or in part at any time prior to the time when the

Option to Purchase or portion thereof becomes unexercisable under Section 3.2; provided, however, that any partial exercise shall be for whole shares of Common Stock only.

Section 4.3—Manner of Exercise

An Option to Purchase, or any exercisable portion thereof, may be exercised by a Management Stockholder who is not an executive officer of the Company in the manner described in the Section titled “Exercising Your Stock Options” appearing in “A Guide to the Amphenol Corporation Stock Option Plan” appearing on the Company’s Client Home Page available through www.benefitaccess.com. An executive officer of the Company will require the assistance of the Executive Chairman, the Chief Executive Officer, Chief Financial Officer or the General Counsel of the Company and personal assistance from Smith Barney, as the administrator of the Plan, to exercise any Option to Purchase, or any exercisable portion thereof.

The Optionee may be asked to provide a bona fide written representation and agreement, in a form satisfactory to the Committee, signed by the Optionee or other person then entitled to exercise such Option or portion thereof, stating that the shares of stock are being acquired for his own account, for investment and without any present intention of distributing or reselling said shares or any of them except as may be permitted under the Securities Act of 1933, as amended (the “Act”), and then applicable rules and regulations thereunder, and that the Optionee or other person then entitled to exercise such Option or portion thereof will indemnify the Company against and hold it free and harmless from any loss, damage, expense or liability resulting to the Company if any sale or distribution of the shares by such person is contrary to the representation and agreement referred to above; provided, however, that the Committee may, in its absolute discretion, take whatever additional actions it deems appropriate to ensure the observance and performance of such representation and agreement and to effect compliance with the Act and any other federal or state securities laws or regulations; and

In the event the Option to Purchase or any portion thereof shall be exercised pursuant to Section 4.1 by any person or persons other than the Optionee, the Committee may require appropriate proof of the right of such person or persons to exercise the Option to Purchase.

Without limiting the generality of the foregoing, the Committee may require an opinion of counsel acceptable to it to the effect that any subsequent transfer of shares acquired on exercise of an Option to Purchase does not violate the Act, and may issue stop-transfer orders covering such shares. Share certificates evidencing stock issued on exercise of an Option to Purchase shall bear an appropriate legend referring to the provisions of the second paragraph above and the agreements herein. The written representation and agreement referred to in the second paragraph above shall, however, not be required if the shares to be issued pursuant to such exercise have been registered under the Act, and such registration is then effective in respect of such shares.

Section 4.4—Conditions to Issuance of Stock Certificates

The shares of stock deliverable upon the exercise of an Option to Purchase, or any portion thereof, shall be previously authorized but unissued shares of the Company. Such shares shall be validly issued, fully paid and nonassessable. The Company shall not be required to issue

or deliver any certificate or certificates for shares of stock purchased upon the exercise of an Option to Purchase or portion thereof prior to fulfillment of all of the following conditions:

(a) The obtaining of approval or other clearance from any state or federal governmental agency which the Committee shall, in its absolute discretion, determine to be necessary or advisable; and

(b) The lapse of such reasonable period of time following the exercise of the Option to Purchase as the Committee may from time to time establish for reasons of administrative convenience. Absent such a determination by the Committee, 20 business days shall be deemed to be a reasonable period of time.

Section 4.5—Rights as Stockholder

The holder of an Option shall not be, nor have any of the rights or privileges of, a stockholder of the Company in respect of any shares purchasable upon the exercise of the Option or any portion thereof unless and until certificates representing such shares shall have been issued by the Company to such holder.

ARTICLE V

MISCELLANEOUS

Section 5.1—Administration

The Committee shall have the power to interpret the Plan and this Agreement and to adopt such rules for the administration, interpretation and application of the Plan as are consistent therewith and to interpret or revoke any such rules. All actions taken and all interpretations and determinations made by the Committee shall be final and binding upon the Optionee, the Company and all other interested persons. No member of the Committee shall be personally liable for any action, determination or interpretation made in good faith with respect to the Plan or the Option to Purchase. In its absolute discretion, the Board of Directors may at any time and from time to time exercise any and all rights and duties of the Committee under the Plan and this Agreement.

Section 5.2—Option to Purchase Not Transferable

Except as provided in the Management Stockholder's Agreement, neither the Option to Purchase nor any interest or right therein or part thereof shall be liable for the debts, contracts or engagements of the Optionee or his successors in interest or shall be subject to disposition by transfer, alienation, anticipation, pledge, encumbrance, assignment or any other means whether such disposition be voluntary or involuntary or by operation of law by judgment, levy, attachment, garnishment or any other legal or equitable proceedings (including bankruptcy), and any attempted disposition thereof shall be null and void and of no effect; provided, however, that this Section 5.2 shall not prevent transfers by will or by the applicable laws of descent and distribution nor shall this Section 5.2 prevent a transfer of the Option to Purchase or an interest or right therein, that is made in compliance with the federal securities laws, to a trust or custodianship where the beneficiaries of such trust or custodianship include only the

Management Stockholder, his spouse or his lineal descendants per the provisions of the related 2009 Management Stockholder's Agreement.

Section 5.3—Shares to Be Reserved

The Company shall at all times during the term of the Option to Purchase reserve and keep available such number of shares of stock as will be sufficient to satisfy the requirements of this Agreement.

Section 5.4—Notices

Any notice to be given under the terms of this Agreement to the Company shall be addressed to the Company in care of its Secretary, and any notice to be given to the Optionee shall be addressed to him or her at the address indicated in the records of the headquarters Human Resources Department of the Company. By a notice given pursuant to this Section 5.4, either party may hereafter designate a different address for notices to be given. Any notice which is required to be given to the Optionee shall, if the Optionee is then deceased, be given to the Optionee's personal representative if such representative has previously informed the Company of his status and address by written notice to the Secretary of the Company under this Section 5.4. Any notice shall be hand delivered, delivered by overnight delivery or sent via confirmed telecopy. Any notice to the Optionee may also be delivered via email by the Company or the Company's representative to the email address of Optionee indicated in the records of the headquarters Human Resources Department of the Company.

Section 5.5—Titles

Titles are provided herein for convenience only and are not to serve as a basis for interpretation or construction of this Agreement.

Section 5.6—Applicability of Plan and Management Stockholder's Agreement

The Option to Purchase and the shares of Common Stock issued to the Optionee upon exercise of the Option to Purchase shall be subject to all of the terms and provisions of the Plan and the Management Stockholder's Agreement. In the event of any conflict between this Agreement and the Plan, the terms of the Plan shall control. In the event of any conflict between this Agreement or the Plan and the Management Stockholder's Agreement, the terms of the Management Stockholder's Agreement shall control.

Section 5.7—Amendment

This Agreement may be amended only by a later dated instrument accepted by the parties hereto which specifically states that it is amending this Agreement; *provided however* that the Committee in its reasonable discretion may unilaterally amend the Agreement if it determines that such amendment would be beneficial to the Optionee.

Section 5.8—Governing Law

The laws of the State of Delaware shall govern the interpretation, validity and performance of the terms of this Agreement regardless of the law that might be applied under principles of conflicts of laws.

Section 5.9—Jurisdiction

Any suit, action or proceeding against the Optionee with respect to this Agreement, or any judgment entered by any court in respect thereof, may be brought in any court of competent jurisdiction in the State of Connecticut (or if the Company moves its corporate headquarters to another state, in that state), and the Optionee hereby submits to the non-exclusive jurisdiction of such courts for the purpose of any such suit, action, proceeding or judgment. The Optionee hereby irrevocably waives any objections which he may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any court of competent jurisdiction in the State of Connecticut (or if the Company moves its corporate headquarters to another state, in that state), and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in any inconvenient forum. No suit, action or proceeding against the Company with respect to this Agreement may be brought in any court, domestic or foreign, or before any similar domestic or foreign authority other than in a court of competent jurisdiction in the State of Connecticut (or if the Company moves its corporate headquarters to another state, in that state), and the Optionee hereby irrevocably waives any right which he may otherwise have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority. The Company hereby submits to the jurisdiction of such courts for the purpose of any such suit, action or proceeding. The Optionee hereby irrevocably and unconditionally waives trial by jury in any legal action or proceeding in relation to this Agreement and for any counterclaim therein.

(As of May 20, 2009)

2009 MANAGEMENT STOCKHOLDER'S AGREEMENT

WHEREAS, this Management Stockholder's Agreement (this "Agreement") is entered into as of the **Grant Date** (the "*Base Date*") between Amphenol Corporation, a Delaware Corporation (the "Company"), and the Optionee (the "Management Stockholder") (the Company and the Management Stockholder being hereinafter collectively referred to as the "Parties").

WHEREAS, the Company has granted (and in the future may make additional grants to) certain key employees of the Company (including the Management Stockholder) options to purchase shares of the Company's common stock (the "Common Stock") at a fixed exercise price per share (the "*Base Price*") pursuant to the terms of The 2009 Amended and Restated Stock Purchase and Option Plan for Key Employees of Amphenol Corporation and Subsidiaries (the "*Option Plan*") and the related 2009 Non-Qualified Stock Option Grant Agreement (any and all grants under the Option Plan are hereinafter referred to as the "2009 Options").

WHEREAS, this Agreement is one of several agreements ("Other Management Stockholders' Agreements") which have been, or which in the future will be, entered into between the Company and other individuals who are or will be key employees of the Company or one of its subsidiaries (collectively, the "*Other Management Stockholders*").

NOW THEREFORE, to implement the foregoing and in consideration of the grant of the Options and of the mutual agreements contained herein, the Parties agree as follows:

1. *Common Stock; Issuance of Options.*

(a) The Company shall have no obligation to sell any Common Stock upon the exercise of an Option to Purchase or otherwise to any person who is a resident or citizen of a state or other jurisdiction in which the sale of Common Stock to him or her would constitute a violation of the securities or "blue sky" laws of such jurisdiction.

(b) Subject to the terms and conditions hereinafter set forth as of the Base Date (which Base Date shall be different for future option awards, if any), the Company shall issue to the Management Stockholder the Option to Purchase (as set forth in the applicable **Certificate of Stock Option Grant**) and the Optionee shall accept the applicable 2009 Non-Qualified Stock Option Grant Agreement as a precondition to the effectiveness of the Option to Purchase.

2. *Management Stockholder's Representations, Warranties and Agreements.*

(a) The Management Stockholder agrees and acknowledges that he will not, directly or indirectly, offer, transfer, sell, assign, pledge, hypothecate or otherwise dispose of (any such act being referred to herein as a "transfer") any of the Common Stock issuable upon exercise of the 2009 Options (the "Option Stock") unless such transfer complies with Section 3 of this Agreement. If the Management Stockholder is an

affiliate (as defined under Rule 405 of the rules and regulations promulgated under the Securities Act of 1933, as amended, (the “Act”) and as interpreted by the Board of Directors of the Company) of the Company (an “Affiliate”), the Management Stockholder also agrees and acknowledges that he will not transfer any shares of the Stock unless (i) the transfer is pursuant to an effective registration statement under the Act, and in compliance with applicable provisions of state securities laws or (ii) (A) counsel for the Management Stockholder (which counsel shall be reasonably acceptable to the Company) shall have furnished the Company with an opinion, satisfactory in form and substance to the Company, that no such registration is required because of the availability of an exemption from registration under the Act and (B) if the Management Stockholder is a citizen or resident of any country other than the United States, or the Management Stockholder desires to effect any transfer in any such country, counsel for the Management Stockholder (which counsel shall be reasonably satisfactory to the Company) shall have furnished the Company with an opinion or other advice reasonably satisfactory in form and substance to the Company to the effect that such transfer will comply with the securities laws of such jurisdiction. Notwithstanding the foregoing, the Company acknowledges and agrees that any of the following transfers are deemed to be in compliance with the Act and this Agreement and no opinion of counsel is required in connection therewith: (x) a transfer upon the death of the Management Stockholder to his executors, administrators, testamentary trustees, legatees or beneficiaries (the “Management Stockholder’s Estate”) or a transfer to the executors, administrators, testamentary trustees, legatees or beneficiaries of a person who has become a holder of Stock in accordance with the terms of this Agreement, provided that it is expressly understood that any such transferee shall be bound by the provisions of this Agreement and (y) a transfer made after the Base Date in compliance with the federal securities laws to a trust or custodianship the beneficiaries of which may include only the Management Stockholder, his spouse or his lineal descendants (a “Management Stockholder’s Trust”) provided that such transfer is made expressly subject to this Agreement.

(b) If any shares of the Stock are to be disposed of in accordance with Rule 144 under the Act or otherwise, the Management Stockholder shall promptly notify the Company of such intended disposition and shall deliver to the Company at or prior to the time of such disposition such documentation as the Company may reasonably request in connection with such sale and, in the case of a disposition pursuant to Rule 144, shall deliver to the Company an executed copy of any notice on Form 144 required to be filed with the Securities and Exchange Commission (the “SEC”).

3. *Restriction on Transfer*

No transfer of Option Stock in violation of this Agreement shall be made or recorded on the books of the Company and any such transfer shall be void and of no effect.

4. *Definitions*

For purposes of this Agreement the following definitions shall apply: “Cause” shall mean (i) the Management Stockholder’s willful and continued failure to perform Management

Stockholder's duties with respect to the Company or its subsidiaries which continues beyond ten days after a written demand for substantial performance is delivered to Management Stockholder by the Company or (ii) misconduct by Management Stockholder involving (x) dishonesty or breach of trust in connection with Management Stockholder's employment or (y) conduct which would be a reasonable basis for an indictment of Management Stockholder for a felony or for a misdemeanor involving moral turpitude or (z) which the Committee determines is likely to result in a demonstrable injury to the Company; and "Good Reason" shall mean (i) reduction in Management Stockholder's base salary (other than a broad based salary reduction program affecting many members of management), (ii) a substantial reduction in Management Stockholder's duties and responsibilities other than as approved by the Chief Executive Officer of the Company as of the date of this Agreement, (iii) the elimination or reduction of the Management Stockholder's eligibility to participate in the Company's benefit programs that is inconsistent with the eligibility of similarly situated employees of the Company to participate therein, or (iv) an involuntary transfer of the Management Stockholder's primary workplace by more than fifty (50) miles from the workplace as of the date hereof.

5. *Continuing Effectiveness of Agreement*

The Company may from time to time grant to the Management Stockholder additional options under the Option Plan, as currently in effect and as it may be amended from time to time, to purchase shares of Common Stock at a different Base Price. Unless agreed otherwise any and all option awards made on or after May 20, 2009 under the Option Plan, as currently in effect or as it may be amended from time to time, shall be subject to the terms and conditions of this Agreement.

6. *The Company's Representations and Warranties.*

(a) The Company represents and warrants to the Management Stockholder that (i) this Agreement has been duly authorized, executed and delivered by the Company and (ii) the Stock, when issued and delivered in accordance with the terms hereof, will be duly and validly issued, fully paid and nonassessable.

(b) The Company will file the reports required to be filed by it under the Act and the Securities Exchange Act of 1934 (the "Exchange Act") and the rules and regulations adopted by the SEC thereunder, to the extent required from time to time to enable the Management Stockholder to sell shares of Stock without registration under the Act within the limitations of the exemptions provided by (A) Rule 144 under the Act, as such Rule may be amended from time to time, or (B) any similar rule or regulation hereafter adopted by the SEC. Notwithstanding anything contained in this Section 6(b), the Company may de-register under Section 12 of the Act if it is then permitted to do so pursuant to the Exchange Act and the rules and regulations thereunder and, in such circumstances, shall not be required hereby to file any reports which may be necessary in order for Rule 144 or any similar rule or regulation under the Act to be available. Nothing in this Section 6(b) shall be deemed to limit in any manner the restrictions on sales of Stock otherwise contained in this Agreement.

7. *Rights to Negotiate Purchase.*

Nothing in this Agreement shall be deemed to restrict or prohibit the Company from purchasing shares of Option Stock or the 2009 Options from the Management Stockholder, at any time, upon such terms and conditions, and for such price, as may be mutually agreed upon between the Parties.

8. *Notice of Change of Beneficiary.*

Immediately prior to any transfer of Stock to a Management Stockholder's Trust, the Management Stockholder shall provide the Company with a copy of the instruments creating the Management Stockholder's Trust and with the identity of the beneficiaries of the Management Stockholder's Trust. The Management Stockholder shall notify the Company immediately prior to any change in the identity of any beneficiary of the Management Stockholder's Trust.

9. *Recapitalizations, etc.*

The provisions of this Agreement shall apply, to the full extent set forth herein with respect to the Option Stock or the 2009 Options, to any and all shares of capital stock of the Company or any capital stock, partnership units or any other security evidencing ownership interests in any successor or assign of the Company (whether by merger, consolidation, sale of assets or otherwise) which may be issued in respect of, in exchange for, or substitution of the Option Stock or the 2009 Options, by reason of any stock dividend, split, reverse split, combination, recapitalization, liquidation, reclassification, merger, consolidation or otherwise.

10. *Management Stockholder's Employment by the Company.*

Nothing contained in this Agreement or in any other agreement entered into by the Company and the Management Stockholder contemporaneously with the execution of this Agreement (i) obligates the Company or any subsidiary of the Company to employ the Management Stockholder in any capacity whatsoever or (ii) prohibits or restricts the Company (or any such subsidiary) from terminating the employment of the Management Stockholder at any time or for any reason whatsoever, with or without Cause, and the Management Stockholder hereby acknowledges and agrees that neither the Company nor any other person has made any representations or promises whatsoever to the Management Stockholder concerning the Management Stockholder's employment or continued employment by the Company or any subsidiary of the Company.

11. *State Securities Laws.*

The Company hereby agrees to use its best efforts to comply with all state securities or "blue sky" laws which might be applicable to the sale of the Option Stock and the issuance of the 2009 Options to the Management Stockholder.

12. *Binding Effect.*

The provisions of this Agreement shall be binding upon and accrue to the benefit of the parties hereto and their respective heirs, legal representatives, successors and assigns. In the case

of a transferee permitted under Section 2(a) hereof, such transferee shall be deemed the Management Stockholder hereunder; provided, however, that no transferee (including without limitation, transferees referred to in Section 2(a) hereof) shall derive any rights under this Agreement unless and until such transferee has delivered to the Company a valid undertaking and becomes bound by the terms of this Agreement.

13. *Amendment*

This Agreement may be amended only by a written or electronic instrument signed or accepted by the Parties hereto.

14. *Applicable Law.*

The laws of the State of Delaware shall govern the interpretation, validity and performance of the terms of this Agreement, regardless of the law that might be applied under principles of conflicts of law. Any suit, action or proceeding against the Management Stockholder, with respect to this Agreement, or any judgment entered by any court in respect of any thereof, may be brought in any court of competent jurisdiction in the State of Connecticut (or if the Company moves its corporate headquarters to another state, in the state where the Company's corporate headquarters is then domiciled), and the Management Stockholder hereby submits to the non-exclusive jurisdiction of such courts for the purpose of any such suit, action, proceeding or judgment. By the execution and delivery of this Agreement, the Management Stockholder appoints The Corporation Trust Company, at its office in Wilmington, Delaware, as the case may be, as his agent upon which process may be served in any such suit, action or proceeding. Service of process upon such agent, together with notice of such service given to the Management Stockholder in the manner provided in Section 20 hereof, shall be deemed in every respect effective service of process upon him in any suit, action or proceeding. Nothing herein shall in any way be deemed to limit the ability of the Company to serve any such writs, process or summonses in any other manner permitted by applicable law or to obtain jurisdiction over the Management Stockholder, in such other jurisdictions and in such manner, as may be permitted by applicable law. The Management Stockholder hereby irrevocably waives any objections which he may now or hereafter have to the laying of the venue of any suit, action or proceeding arising out of or relating to this Agreement brought in any court of competent jurisdiction in the State of Connecticut (or if the Company moves its corporate headquarters to another state, in the state where the Company's corporate headquarters is then domiciled) and hereby further irrevocably waives any claim that any such suit, action or proceeding brought in any such court has been brought in any inconvenient forum. No suit, action or proceeding against the Company with respect to this Agreement may be brought in any court, domestic or foreign, or before any similar domestic or foreign authority other than in a court of competent jurisdiction in the State of Connecticut (or if the Company moves its corporate headquarters to another state, in the state where the Company's corporate headquarters is then domiciled), and the Management Stockholder hereby irrevocably waives any right which he may otherwise have had to bring such an action in any other court, domestic or foreign, or before any similar domestic or foreign authority. The Company hereby submits to the jurisdiction of such courts for the purpose of any such suit, or proceeding. Each Party hereto hereby irrevocably and unconditionally waives trial by jury in any legal action or proceeding in relation to this Agreement and for any counterclaim therein.

Any payments to enforce the Noncompete Undertaking made pursuant to this Agreement are intended to be exempt from the requirements of Section 409A of the Internal Revenue Code of 1986, as amended, and the Treasury Regulations and other applicable guidance issued thereunder ("Section 409A") or, if not, exempt to satisfy the requirements of Section 409A, and the provisions of this Agreement shall be construed in a manner consistent therewith.

15. *Miscellaneous.*

In this Agreement (i) all references to "dollars" or "\$" are to United States dollars and (ii) the word "or" is not exclusive. If any provision of this Agreement shall be declared illegal, void or unenforceable by any court of competent jurisdiction, the other provisions shall not be affected, but shall remain in full force and effect.

16. *Notices.*

All notices and other communications provided for herein shall be in writing and shall be deemed to have been duly given if delivered to the Party to whom it is directed as set forth in this Section 16.

(a) If to the Company by hand (whether by overnight courier or otherwise) or sent by overnight delivery or telecopy, to it at the following address or fax number:

Amphenol Corporation
358 Hall Avenue
P.O. Box 5030
Wallingford, Connecticut 06492-7530

Attn: Chief Executive Officer
Phone: (203) 265-8733
Fax: (203) 265-8628

(b) If to the Management Stockholder by hand (whether by overnight courier or otherwise) or sent by overnight delivery or telecopy or email, to him or her at the address (including email address) set forth in the records of the headquarter's Human Resources Department of the Company; or at such other address as either Party shall have specified by notice in writing to the other.

17. *Covenant Not to Compete; Protection of Confidential Information; Nonsolicitation of Customers and Suppliers and Nonsolicitation of Employees.*

(a) In consideration of the Company entering into this Agreement with the Management Stockholder, the Management Stockholder hereby agrees that for so long as the Management Stockholder is employed by the Company or one of its subsidiaries and for a period of one year thereafter (the "Noncompete Period"), the Management Stockholder shall provide a "Noncompete Undertaking", which is that the Management Stockholder shall not, in any geographic region in the world in which the Management Stockholder acts or has acted for the Company or any division or subsidiary thereof, directly or indirectly, engage in the development, production, sale or distribution of any product produced, sold, distributed or which is in development (i) by the operation of the Company or the operation of the subsidiary of the

Company which employed the Management Stockholder during the twelve (12) month period immediately preceding the Management Employee's termination of employment or (ii) by the Company or its subsidiaries about which the Management Stockholder received any Confidential Information (as defined below).

(b) At the Company's option, if it elects to enforce the Noncompete Undertaking, in the event that the Management Stockholder's employment is terminated by the Management Stockholder for Good Reason or by the operation of the Company without Cause, or if required by applicable law to give full force and effect to the Management Stockholder's Noncompete Undertaking, then as additional consideration for the Noncompete Undertaking, the Company shall pay the Management Stockholder salary continuation in an amount equal to 50% of such Management Stockholder's base salary on the date of the termination of the Management Stockholder's employment for the Noncompete Period. In the event that the Management Stockholder's employment with the Company or any of its subsidiaries is terminated by the Management Stockholder without Good Reason or by the Company with Cause then, except as required by applicable law, the Company shall not be required to pay the Management Stockholder any additional consideration for the Management Stockholder's Noncompete Undertaking.

(c) If (a) the Management Stockholder's employment with the Company or any of its subsidiaries is terminated by the Management Stockholder without Good Reason or by the Company with Cause or (b) in the event that the Management Stockholder's employment with the Company or any of its subsidiaries is terminated by the Management Stockholder with Good Reason or by the Company without Cause and the Company has exercised its option under the preceding subparagraph to enforce the Noncompete Undertaking, then at the Company's option, the Noncompete Period may be extended for an additional one year period if (i) within nine months of the termination of the Management Stockholder's employment, the Company gives the Management Stockholder notice of such extension and (ii) beginning with the first anniversary of such termination, the Company agrees to pay the Management Stockholder during such extended Noncompete Period in an amount equal to 50% of the Management Stockholder's base annual salary at the time that the Management Stockholder's employment with the Company was terminated. The amounts referred to in paragraphs 17(b), if any, and 17(c) shall be paid, commencing upon the Management Stockholder's termination of employment, in installments in a manner consistent with the then current salary payment policies of the Company or the operation or division of the Company or its subsidiary that employed the Management Stockholder; provided, however, any amount that constitutes "deferred compensation" within the meaning of Section 409A shall be payable only if the Management Stockholder has experienced a "separation from service" within the meaning of Section 409A and, if the Management Stockholder is a "specified employee" within the meaning of Section 409A at the time of such separation from service, no payments shall be made before the six-month anniversary of the Management Stockholder's separation from service, at which time all payments that would otherwise have been made during such six-month period shall be paid to the Management Stockholder in a lump sum. For purposes of this Agreement, the phrase "directly or indirectly engage in" shall include any direct or indirect ownership or profit participation interest in such enterprise, whether as an owner, stockholder, partner, joint venturer or otherwise, and shall include any direct or indirect participation in such enterprise as an employee, a consultant, independent contractor, licensor of technology or otherwise. During the Noncompete Period and

any extended Noncompete Period the Management Stockholder shall be free to work in any employment approved by the Chief Executive Officer of the Company which approval shall not be unreasonably withheld. Such approved employment shall not serve to reduce any payments that the Management Stockholder is receiving pursuant to this provision.

(d) The Management Stockholder will not disclose or use at any time any Confidential Information (as defined below) of which the Management Stockholder is or becomes aware, whether or not such information is developed by him, except to the extent that such disclosure or use is directly related to and required by the Management Stockholder's performance of duties, if any, assigned to the Management Stockholder by the Company. As used in this Agreement, the term "Confidential Information" means information that is not generally known to the public and that is used or developed by the Company or its subsidiaries or that is obtained by the Company or its subsidiaries from its customers, suppliers and/or consultants in connection with its business, including but not limited to (i) products or services, (ii) fees, costs and pricing structures, (iii) designs, (iv) computer software, including operating systems, applications and program listings, (v) flow charts, manuals and documentation, (vi) data bases, (vii) accounting and business methods, (viii) inventions, devices, new developments, methods and processes, whether patentable or unpatentable and whether or not reduced to practice, (ix) customers, vendors and clients and customer, vendors or client lists, (x) personnel information, (xi) other copyrightable works, (xii) all technology and trade secrets, and (xiii) all similar and related information in whatever form. Confidential Information will not include any information that has been published in a form generally available to the public prior to the date the Management Stockholder proposes to disclose or use such information. The Management Stockholder acknowledges and agrees that all copyrights, works, inventions, innovations, improvements, developments, patents, trademarks and all similar or related information which relate to the actual or anticipated business of the Company and its subsidiaries (including its predecessors) and conceived, developed or made by the Management Stockholder while employed by the Company or its subsidiaries belong to the Company. The Management Stockholder will perform all actions reasonably requested by the Company (whether during or after employment with the Company or the Noncompete Period) to establish and confirm such ownership at the Company's expense (including without limitation assignments, consents, powers of attorney and other instruments). If the Management Stockholder is bound by any other agreement with the Company regarding the use or disclosure of Confidential Information, the provisions of this Agreement shall be read in such a way as to further restrict and not to permit any more extensive use or disclosure of confidential information.

(e) In consideration of the Company entering into this Agreement with the Management Stockholder, the Management Stockholder hereby agrees that for a period of twenty-four (24) months following the termination of Management Stockholder's employment with the Company or with a subsidiary of the Company for any reason whatsoever, the Management Stockholder shall not, directly or indirectly, divert or attempt to divert nor assist others in diverting any business of the Company by soliciting, contacting or communicating with any customer or supplier of the Company with whom Management Stockholder had direct or indirect contact during the twelve (12) month period immediately preceding the termination of Management Stockholder's employment.

(f) In consideration of the Company entering into this Agreement with the Management Stockholder, the Management Stockholder hereby agrees that for a period of twenty-four (24) months following the termination of Management Stockholder's employment with the Company or with a subsidiary of the Company for any reason whatsoever, the Management Stockholder shall not, directly or indirectly, solicit, induce, attempt to induce or assist others in attempting to induce any employee of the Company with whom Management Stockholder has worked or had material contact with, during the twelve (12) month period immediately preceding the termination of his employment, to leave the employment of the Company or a subsidiary of the Company or to accept employment or affiliation with any other company or firm of which Management Stockholder becomes an employee, owner, partner or consultant.

(g) Notwithstanding clauses (a), (b), (c), (d), (e) and (f) above, if at any time a court holds that the restrictions stated in such clauses (a), (b), (c), (d), (e) and (f) are unreasonable or otherwise unenforceable under circumstances then existing, the parties hereto agree that the maximum period, scope or geographic area determined to be reasonable under such circumstances by such court will be substituted for the stated period, scope or area. Because the Management Stockholder's services are unique and because the Management Stockholder has had access to Confidential Information, the parties hereto agree that money damages will be an inadequate remedy for any breach of this Agreement. In the event a breach or threatened breach of this Agreement, the Company or its successors or assigns may, in addition to other rights and remedies existing in their favor, apply to any court of competent jurisdiction for specific performance and/or injunctive relief in order to enforce, or prevent any violations of, the provisions hereof (without the posting of a bond or other security)

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

I, R. Adam Norwitt, 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, 2009 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 6, 2009

/s/ R. Adam Norwitt

R. Adam Norwitt

President 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, 2009 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 6, 2009

/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, 2009, as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, R. Adam Norwitt, 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 6, 2009

/s/ R. Adam Norwitt

R. Adam Norwitt
President & 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, 2009, 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 6, 2009

/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.
