

AMPHENOL CORP /DE/  
Form 10-K/A  
March 11, 2013

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

**FORM 10-K/A**

Amendment No. 1

(Mark One)

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

For the Fiscal Year Ended December 31, 2012

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**

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(Exact Name of Registrant as Specified in its Charter)

**Delaware**

**22-2785165**

(State of Incorporation)

(I.R.S. Employer Identification No.)

**358 Hall Avenue, Wallingford, Connecticut 06492**

**203-265-8900**

Securities registered pursuant to Section 12(b) of the Act:

**Class A Common Stock, \$.001 par value**  
(Title of each class)

**New York Stock Exchange, Inc.**  
(Name of each exchange on which registered)

Securities registered pursuant to Section 12(g) of the Act: **None**

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes  No

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or Section 15(d) of the Act. Yes  No

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 if disclosure of delinquent filers pursuant to Item 405 of Regulation S-K (§229.405) is not contained herein, and will not be contained, to the best of registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K.

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):

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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 Act). Yes  No

The aggregate market value of Amphenol Corporation Class A Common Stock, \$.001 par value, held by non-affiliates was approximately \$8,813 million based on the reported last sale price of such stock on the New York Stock Exchange on June 30, 2012.

As of January 31, 2013, the total number of shares outstanding of Registrant's Class A Common Stock was 159,698,098.

DOCUMENTS INCORPORATED BY REFERENCE

Portions of the Registrant's definitive proxy statement, which is expected to be filed within 120 days following the end of the fiscal year covered by this report, are incorporated by reference into Part III hereof.

**EXPLANATORY NOTE**

Amphenol Corporation (the Company) is filing this Amendment No. 1 to its Annual Report on Form 10-K for the fiscal year ended December 31, 2012, filed with the Securities and Exchange Commission (the SEC) on February 22, 2013 for the sole purpose of adding the electronic signature of the Company's independent registered public accounting firm, Deloitte and Touche LLP, to the Report of Independent Registered Public Accounting Firm for the consolidated financial statements and the financial statements schedule listed in the Index at Item 15, and the effectiveness of the Company's internal control over financial reporting. The signature was inadvertently omitted from the previously filed Form 10-K.

In order to comply with certain requirements of the SEC's rules in connection with the filing of this Amendment on Form 10-K/A, this amendment includes (i) the complete text of Item 8. Financial Statements and Supplementary Data and (ii) Item 15. Exhibits, Financial Statement Schedules. This Amendment No. 1 on Form 10-K/A does not change or update the previously reported financial statements or any of the other disclosure contained in the original Form 10-K.

Consistent with the rules of the SEC, the certifications of the Company's principal executive officer and principal financial officer as of the date of this Amendment No. 1 on Form 10-K/A are attached as exhibits to this Amendment No. 1 on Form 10-K/A. The only change in these certifications is their date.

**PART II**

**Item 8. Financial Statements and Supplementary Data**

**Report of Independent Registered Public Accounting Firm**

To the Board of Directors and Shareholders of

Amphenol Corporation

Wallingford, Connecticut

We have audited the accompanying consolidated balance sheets of Amphenol Corporation and subsidiaries (the "Company") as of December 31, 2012 and 2011, and the related consolidated statements of income, comprehensive income, changes in equity, and cash flow for each of the three years in the period ended December 31, 2012. Our audits also included the financial statement schedule listed in the Index at Item 15. We also have audited the Company's internal control over financial reporting as of December 31, 2012, based on criteria established in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. The Company's management is responsible for these financial statements and financial statement schedule, for maintaining effective internal control over financial reporting, and for its assessment of the effectiveness of internal control over financial reporting, included in the accompanying Management Report on Internal Control. Our responsibility is to express an opinion on these financial statements and financial statement schedule and an opinion on the Company's internal control over financial reporting based on our audits.

We conducted our audits in accordance with the standards of the Public Company Accounting Oversight Board (United States). Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement and whether effective internal control over financial reporting was maintained in all material respects. Our audits of the financial statements included examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements, assessing the accounting principles used and significant estimates made by management, and evaluating the overall financial statement presentation. Our audit of internal control over financial reporting included obtaining an understanding of internal control over financial reporting, assessing the risk that a material weakness exists, testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. Our audits also included performing such other procedures as we considered necessary in the circumstances. We believe that our audits provide a reasonable basis for our opinions.

A company's internal control over financial reporting is a process designed by, or under the supervision of, the company's principal executive and principal financial officers, or persons performing similar functions, and effected by the company's board of directors, management, and other personnel 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. A company's internal control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Because of the inherent limitations of internal control over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may not be prevented or detected on a timely basis. Also, projections of any evaluation of the effectiveness of the internal control over financial reporting to future periods are subject to the risk that the controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Amphenol Corporation and subsidiaries as of December 31, 2012 and 2011, and the results of their operations and their cash flows for each of the three years in the period ended December 31, 2012, in conformity with accounting principles generally accepted in the United States of America. Also, in our opinion, such financial statement schedule, when considered in relation to the basic consolidated financial statements taken as a whole, presents fairly, in all material respects, the information set forth therein. Also, in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of December 31, 2012, based on the criteria established in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission.

/s/ DELOITTE & TOUCHE LLP

Hartford, Connecticut

February 22, 2013

## AMPHENOL CORPORATION

## Consolidated Statements of Income

*(dollars in thousands, except per share data)*

	Year Ended December 31,		
	2012	2011	2010
Net sales	\$ 4,292,065	\$ 3,939,786	\$ 3,554,101
Cost of sales	2,948,853	2,696,126	2,395,873
Gross profit	1,343,212	1,243,660	1,158,228
Casualty loss related to flood		21,479	
Change in contingent acquisition-related obligations		(17,813)	
Acquisition-related expenses	2,000	2,000	
Selling, general and administrative expenses	512,867	486,316	457,871
Operating income	828,345	751,678	700,357
Interest expense	(59,613)	(43,029)	(40,741)
Other income, net	10,109	8,103	4,072
Income before income taxes	778,841	716,752	663,688
Provision for income taxes	(219,333)	(187,910)	(161,275)
Net income	559,508	528,842	502,413
Less: Net income attributable to noncontrolling interests	(4,191)	(4,651)	(6,008)
Net income attributable to Amphenol Corporation	\$ 555,317	\$ 524,191	\$ 496,405
Net income per common share Basic	\$ 3.44	\$ 3.09	\$ 2.86
Weighted average common shares outstanding Basic	161,522,080	169,640,115	173,785,650
Net income per common share Diluted	\$ 3.39	\$ 3.05	\$ 2.82
Weighted average common shares outstanding Diluted	163,947,111	171,825,588	176,325,993
Dividends declared per common share	\$ 0.42	\$ 0.06	\$ 0.06

*See accompanying notes to consolidated financial statements.*

## AMPHENOL CORPORATION

## Consolidated Statements of Comprehensive Income

*(dollars in thousands, except per share data)*

	2012	Year Ended December 31,		2010
		2011		
Net income	\$ 559,508	\$ 528,842	\$	502,413
Other comprehensive (loss) income, net of tax:				
Foreign currency translation adjustments	26,079	(9,679)		18,504
Revaluation of derivatives	538	(287)		2,363
Defined benefit plan liability adjustment	(23,343)	(24,859)		(4,495)
Total other comprehensive income (loss), net of tax	3,274	(34,825)		16,372
Total comprehensive income	562,782	494,017		518,785
Less: Comprehensive income attributable to noncontrolling interests	(4,412)	(5,126)		(7,047)
Comprehensive income attributable to Amphenol Corporation	\$ 558,370	\$ 488,891	\$	511,738

*See accompanying notes to consolidated financial statements.*

## AMPHENOL CORPORATION

## Consolidated Balance Sheets

*(dollars in thousands, except per share data)*

	December 31,	
	2012	2011
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$ 690,850	\$ 515,086
Short-term investments	251,653	133,848
Total cash, cash equivalents and short-term investments	942,503	648,934
Accounts receivable, less allowance for doubtful accounts of \$10,372 and \$11,113, respectively	910,711	767,181
Inventories:		
Raw materials and supplies	243,127	210,886
Work in process	271,669	255,581
Finished goods	218,922	183,395
	733,718	649,862
Other current assets	119,983	115,260
Total current assets	2,706,915	2,181,237
Land and depreciable assets:		
Land	21,874	21,930
Buildings and improvements	167,884	159,573
Machinery and equipment	943,573	854,867
	1,133,331	1,036,370
Accumulated depreciation	(715,895)	(655,869)
	417,436	380,501
Goodwill	1,932,740	1,746,113
Other long-term assets	158,372	137,374
	\$ 5,215,463	\$ 4,445,225
<b>Liabilities &amp; Equity</b>		
Current Liabilities:		
Accounts payable	\$ 496,525	\$ 377,867
Accrued salaries, wages and employee benefits	89,142	83,810
Accrued income taxes	94,341	87,315
Other accrued expenses	108,213	93,125
Short-term debt	100,293	298
Total current liabilities	888,514	642,415
Long-term debt (Note 2)	1,606,204	1,376,831
Accrued pension and post-employment benefit obligations	244,571	207,049
Other long-term liabilities	33,992	34,144
Commitments and contingent liabilities (Notes 2, 10 and 16)		
Equity:		
Class A Common Stock, \$.001 par value; 500,000,000 shares authorized; 159,857,738 and 163,122,474 shares issued and outstanding at December 31, 2012 and 2011, respectively	160	163
Additional paid-in capital	336,683	189,166
Accumulated earnings	2,210,120	2,102,497
Accumulated other comprehensive loss	(117,004)	(120,057)
Total shareholders' equity attributable to Amphenol Corporation	2,429,959	2,171,769
Noncontrolling interests	12,223	13,017
Total equity	2,442,182	2,184,786

\$ 5,215,463 \$ 4,445,225

*See accompanying notes to consolidated financial statements.*

## AMPHENOL CORPORATION

## Consolidated Statements of Changes in Equity

*(dollars in thousands, shares in millions)*

	Common Stock		Additional	Accumulated	Accumulated	Treasury	Noncontrolling	Total
	Shares	Amount	Paid in	Earnings	Other	Stock	Interests	Equity
			Capital		Comprehensive			
					Loss			
<b>Balance January 1, 2010</b>	173	\$ 174	\$ 71,368	\$ 1,774,625	\$ (100,090)	\$	\$ 16,741	\$ 1,762,818
Net income				496,405			6,008	502,413
Other comprehensive income					15,333		1,039	16,372
Purchase of noncontrolling interests			(12,375)				(7,792)	(20,167)
Acquisitions resulting in noncontrolling interests							10,285	10,285
Distributions to shareholders of noncontrolling interests							(4,421)	(4,421)
Stock options exercised, including tax benefit	3	2	60,477					60,479
Dividends declared (\$0.06 per common share)				(10,449)				(10,449)
Stock-based compensation			25,385					25,385
<b>Balance December 31, 2010</b>	176	\$ 176	\$ 144,855	\$ 2,260,581	\$ (84,757)	\$	\$ 21,860	\$ 2,342,715
Net income								