

AMPHENOL CORP /DE/
Form 10-Q
November 05, 2010
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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 September 30, 2010

OR

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

Commission file number 1-10879

AMPHENOL CORPORATION

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(State of Incorporation)

(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 October 31, 2010, the total number of shares outstanding of Class A Common Stock was 174,611,626.

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Amphenol Corporation

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	September 30, 2010	December 31, 2009
Assets		
Current Assets:		
Cash and cash equivalents	\$ 480,528	\$ 384,613
Short-term investments	107,245	37,770
Total cash, cash equivalents and short-term investments	587,773	422,383
Accounts receivable, less allowance for doubtful accounts of \$17,027 and \$18,785, respectively (Note 2)	727,458	449,591
Inventories	539,728	461,750
Other current assets	102,717	86,671
Total current assets	1,957,676	1,420,395
Land and depreciable assets, less accumulated depreciation of \$599,515 and \$575,187, respectively	352,318	332,875
Goodwill	1,527,824	1,368,672
Other long-term assets	130,953	97,242
	\$ 3,968,771	\$ 3,219,184
Liabilities & Shareholders' Equity		
Current Liabilities:		
Accounts payable	\$ 395,999	\$ 292,122
Accrued salaries, wages and employee benefits	76,119	64,143
Accrued income taxes	66,101	57,272
Accrued acquisition-related obligations	54,460	7,244
Other accrued expenses	94,085	81,979
Short-term debt	385	399
Total current liabilities	687,149	503,159
Long-term debt (Note 2)	904,031	753,050
Accrued pension and post-employment benefit obligations	164,316	172,235
Other long-term liabilities	43,112	27,922
Shareholders' Equity:		
Common stock	175	174
Additional paid-in capital	99,979	71,368
Accumulated earnings	2,132,101	1,774,625
Accumulated other comprehensive loss	(86,296)	(100,090)

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Total shareholders' equity attributable to Amphenol Corporation	2,145,959	1,746,077
Noncontrolling interests	24,204	16,741
Total equity	2,170,163	1,762,818
	\$ 3,968,771	\$ 3,219,184

See accompanying notes to condensed consolidated financial statements.

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

**Three Months Ended
September 30,**

**Nine Months Ended
September 30,**