AMPHENOL CORP /DE/
Form DEF 14A
April 27, 2009

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

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of
the Securities Exchange Act of 1934

Filed by the Registrant ý

Filed by a Party other than the Registrant o

Check the appropriate box:

o Preliminary Proxy Statement

o **Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))**

ý Definitive Proxy Statement

o Definitive Additional Materials

o Soliciting Material Pursuant to §240.14a-12

Amphenol Corporation

(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

ý No fee required.

o Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

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o Fee paid previously with preliminary materials.

o Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

(1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

(4) Date Filed:

Table of Contents

NOTICE OF 2009 ANNUAL MEETING
and
PROXY STATEMENT

CORPORATION

AMPHENOL CORPORATION
358 HALL AVENUE
P.O. BOX 5030
WALLINGFORD, CONNECTICUT 06492-7530

NOTICE OF 2009 ANNUAL MEETING OF STOCKHOLDERS

TIME

11:00 a.m., Wednesday, May 20, 2009

PLACE

Corporate Headquarters
Conference Center
358 Hall Avenue
Wallingford, CT 06492

AGENDA

1. To elect two directors for terms to expire at the 2012 Annual Meeting of Stockholders.

2. To ratify the appointment of Deloitte & Touche LLP as independent accountants.

3. To ratify and approve The 2009 Amphenol Executive Incentive Plan.

4. To ratify and approve The 2009 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries.

5. To transact such other business as may properly come before the meeting and any postponements or adjournments thereof.

By Order of the Board of Directors
Edward C. Wetmore
Secretary

April 27, 2009

IMPORTANT
PLEASE COMPLETE, DATE, SIGN AND RETURN
THE ACCOMPANYING PROXY WHETHER OR
NOT YOU PLAN TO ATTEND THE MEETING

Important Notice Regarding the Availability of Proxy Materials for the Stockholders Meeting to Be Held on May 20, 2009: The Proxy Statement and Annual Report to Stockholders for the fiscal year ended December 31, 2008 are available at *www.edocumentview.com/APH.*

PROXY STATEMENT
TABLE OF CONTENTS

Table of Contents

PROXY STATEMENT

This Proxy Statement (first mailed to stockholders on or about April 27, 2009) is furnished to the holders of the Class A Common Stock, par value $.001 per share ("Common Stock"), of Amphenol Corporation (the "Company" or "Amphenol") in connection with the solicitation of proxies for use at the Annual Meeting of Stockholders to be held in the conference center at the Company's Corporate Headquarters at 358 Hall Avenue, Wallingford, Connecticut 06492-7530 (telephone (203) 265-8900) at 11:00 a.m. on Wednesday, May 20, 2009 (the "Annual Meeting").

RECORD DATE

The Board of Directors of the Company (the "Board") has fixed the close of business on March 23, 2009 as the Record Date for the 2009 Annual Meeting (the "Record Date"). Only stockholders of record at the Record Date are entitled to notice of and to vote at the Annual Meeting and any postponements or adjournments thereof, in person or by proxy. At the Record Date, there were 171,153,593 shares of Common Stock outstanding.

PROXIES

The proxy accompanying this Proxy Statement is solicited on behalf of the Board for use at the Annual Meeting and any postponements or adjournments thereof. Each holder of Common Stock is entitled to one vote for each share of Common Stock held at the Record Date. The holders in person or by proxy of a majority of the shares of Common Stock entitled to be voted at the Annual Meeting shall constitute a quorum.

Any proxy delivered pursuant to this solicitation is revocable at the option of the person(s) executing the same upon receipt by the Company, prior to the time the proxy is voted, of a duly executed instrument revoking it, or of a duly executed proxy bearing a later date, or in the case of death or incapacity of the person(s) executing the same, of written notice thereof, or by such person(s) voting in person at the Annual Meeting. Unless revoked, all proxies representing shares of Common Stock entitled to vote which are delivered pursuant to this solicitation will be voted at the Annual Meeting and, where a choice has been specified on the proxy card, will be voted in accordance with such specification. **Where a choice has not been specified on the proxy card, the proxy will be voted in accordance with the recommendations of your Board of Directors. If other matters are properly presented for consideration at the Annual Meeting, the proxy holders appointed by the Board (who are named in your proxy card if you are a registered stockholder) will have the discretion to vote on those matters for you in accordance with their best judgment.**

An affirmative vote of a plurality of the shares of Common Stock present in person or represented by proxy at the Annual Meeting is required for the election of each Director. An affirmative vote of a majority of the shares of Common Stock present in person or represented by proxy at the Annual Meeting is required for approval of any other items submitted to stockholders for their consideration.

The inspectors of election appointed for the Annual Meeting with the assistance of the Company's transfer agent, Computershare Trust Company, N.A., will tabulate the votes. Broker non-votes will be treated as votes cast for purposes of a quorum, but will not be counted as either voting for or against any proposal. Abstentions will be included in tabulations of the votes cast on proposals presented (other than the election of directors) in the same manner as votes cast against such proposals.

Proxies may be solicited personally, by mail, e-mail, telephone or other means of communication by the Company's directors, officers and regular employees who are not specifically employed for proxy solicitation purposes and who will not receive any additional compensation. The Company will reimburse brokerage houses and other custodians, nominees and fiduciaries for their reasonable out-of-pocket expenses for forwarding proxy and solicitation materials to stockholders.

Table of Contents

PRINCIPAL STOCKHOLDERS OF AMPHENOL

Listed in the following table are those stockholders known to Amphenol to be the beneficial owners of more than five percent of the Company's Common Stock as of December 31, 2008.

Name and Address of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
FMR LLC 82 Devonshire Street Boston, MA 02109	22,663,682(1)	13.24%
Goldman Sachs Asset Management, L.P. 32 Old Slip New York, N.Y. 10005	11,155,777(2)	6.52%

(1) The Schedule 13G filed by such beneficial owner on February 12, 2009 for the year ended December 31, 2008 indicates that it has sole voting power over 2,572,754 shares and sole dispositive power over all 22,663,682 shares.

(2) The Schedule 13G filed by such beneficial owner on February 10, 2009 for the year ended December 31, 2008 indicates that it has shared voting power and shared dispositive power over all 11,155,777 shares.

Table of Contents

SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS

Set forth below is certain information with respect to beneficial ownership of the Company's Common Stock as of March 23, 2009 by each director, the named executive officers (listed in the Summary Compensation Table on page 30) and by all directors and executive officers of the Company as a group:

Name of Beneficial Owner	Amount and Nature of Beneficial Ownership	Percent of Class
Gary A. Anderson	253,400(1)	*
Ronald P. Badie	31,999(2)(3)	*
Stanley L. Clark	33,999(2)(3)	*
Edward G. Jepsen	106,666(2)(3)	*
Andrew E. Lietz	39,999(2)(3)	*
Martin H. Loeffler	2,291,600(1)	1.34%
John R. Lord	41,999(2)(3)	*
R. Adam Norwitt	224,896(1)	*
Diana G. Reardon	266,000(1)	*
Dean H. Secord	31,411(2)(3)(4)	*
Luc Walter	301,964(1)	*
All executive officers and directors of the Company as a group (17 persons)	3,949,525	2.31%

* Less than one percent.

(1) The share ownership amounts in this table include 39,600 shares, 896 shares and 4,364 shares which are currently owned by Messrs. Loeffler, Norwitt and Walter, respectively, as well as 253,400, 2,252,000, 224,000, 266,000, and 297,600 shares, respectively, which are not presently owned by Mr. Anderson, Mr. Loeffler, Mr. Norwitt, Ms. Reardon, and Mr. Walter but which would be issuable upon the exercise of stock options which are currently exercisable or are exercisable within 60 days of March 23, 2009.

(2) The share ownership amounts in this table include 4,000, 6,000, 100,000, 12,000, 14,000 and 2,412 shares which are currently owned by Messrs. Badie, Clark, Jepsen, Lietz, Lord and Secord, respectively, as well as 27,999, 27,999, 6,666, 27,999, 27,999 and 27,999 shares, respectively, which are not presently owned by such individuals but which would be issuable upon the exercise of stock options pursuant to the Amended 2004 Stock Option Plan for Directors of Amphenol Corporation (the "Amended Directors' Stock Option Plan") which are currently exercisable or are exercisable within 60 days of March 23, 2009.

(3) The share ownership amounts for Messrs. Badie, Clark, Jepsen, Lietz, Lord and Secord reflected in this table do not include any shares of the Company's Common Stock which may be issued pursuant to the Amphenol Corporation Directors' Deferred Compensation Plan (the "Directors' Deferred Compensation Plan") described under the caption "Director Compensation for the 2008 Fiscal Year" on page 11. Mr. Lietz was appointed to the Board on January 24, 2001 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2009, including credit for dividends, is 19,153 unit shares. Mr. Secord was appointed to the Board on March 28, 2002 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2009, including

credit for dividends, is 14,766 unit shares. Commencing with the fourth quarter 2008, Mr. Secord elected to receive his quarterly director's fees in cash in lieu of shares. As long as this election continues, the cumulative balance in Mr. Secord's Directors' Deferred Compensation account will only increase by the number of shares credited for dividends. Mr. Badie was appointed to the Board on July 21, 2004 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2009, including credit for dividends, is 8,455 unit shares. Mr. Clark was appointed to the Board on January 27, 2005 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2009, including credit for dividends, is 7,325 unit shares. Mr. Lord was appointed to the Board on March 10, 2004 and he has elected not to defer fees pursuant to the Directors' Deferred Compensation Plan. He receives his fees in cash. Mr. Jepsen was appointed to the Board on January 5, 2005 and he has elected not to defer his fees pursuant to the Directors' Deferred Compensation Plan. He receives his fees in cash. The share ownership amount reflected in this table also includes 100,000 shares of Common Stock which are currently owned by Mr. Jepsen.

(4) The share ownership amount for Mr. Secord also includes 1,000 shares of Common Stock owned directly by his spouse.

SECTION 16(a) BENEFICIAL OWNERSHIP REPORTING COMPLIANCE

Section 16(a) of the Securities Exchange Act of 1934 requires that the Company's executive officers and directors, and any persons who own more than 10% of the Common Stock, file reports of initial ownership of the Company's Common Stock and subsequent changes in that ownership with the Securities and Exchange Commission ("SEC") and furnish the Company with copies of all forms they file pursuant to Section 16(a). As a practical matter, the Company seeks to assist its directors and officers by monitoring transactions and completing and filing reports on their behalf.

Based upon a review of the filings with the SEC and written representations from directors and executive officers that no other reports were required, the Company believes that during fiscal year 2008 and as of the date of this Proxy Statement, all Section 16(a) filing requirements were made in a timely manner.

Table of Contents

PROPOSAL 1. ELECTION OF DIRECTORS

The Amended and Restated Certificate of Incorporation and By-Laws of the Company provide for a board consisting of three or more directors. Currently, the number of directors of the Company is eight. Directors of the Company are elected for terms of three years, with approximately one-third of the directors subject to election each year. Accordingly, action will be taken at the Annual Meeting for the re-election of two current directors, Edward G. Jepsen and John R. Lord. Each of these directors will hold office for the three-year term ending in 2012 and until their respective successors are elected and qualified.

It is intended that the proxies delivered pursuant to this solicitation will be voted in favor of the election of Messrs. Jepsen and Lord except in cases of proxies bearing contrary instructions. In the event that any of these nominees should become unavailable for election for any presently unforeseen reason, the persons named in the proxy will have the right to use his/her discretion to vote for a substitute.

The following information details offices held, other business directorships, the classes and terms of all directors and nominees. Beneficial ownership of equity securities of the directors and nominees is shown under the caption "Security Ownership of Certain Beneficial Owners" on page 3.

NOMINEE DIRECTORS FOR ELECTION IN 2009

Name, Age and Term as Director	Principal Occupation and Other Information
Edward G. Jepsen Age 65 A Director since January 2005	Member of the Pension Committee of the Company. Mr. Jepsen was employed as a non-executive Advisor to the Company from January 2005 through his retirement in December 2006. He was executive vice president of the Company from May 1989 through December 2004 and chief financial officer of the Company from May 1989 through October 2004. Mr. Jepsen also served as a director of the Company from 1989 through 1997. Mr. Jepsen also currently serves as a Director and Chairman of the Audit and Finance Committee and member of the Compensation Committee of Gerber Scientific, Inc., and as a Director and Chairman of the Audit and Finance Committee and member of the Compensation Committee and the Safety, Health, Security and Environmental Committee of ITC Holdings Corp.
John R. Lord Age 65 A Director since March 2004	Chairman of the Compensation Committee and member of the Executive Committee and of the Nominating/Corporate Governance Committee of the Company. Mr. Lord served as the non-executive chairman of Carrier Corporation from January 2000 through April 2006. Mr. Lord was president and chief executive officer of Carrier Corporation, a division of United Technologies Corporation, from April 1995 until his retirement in January 2000. Mr. Lord also currently serves as a Director and member of the Audit and Finance Committee and Chairman of the Compensation Committee of Gerber Scientific, Inc.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR EACH OF THE PROPOSED NOMINEES FOR ELECTION TO THE BOARD OF DIRECTORS.

Table of Contents

DIRECTORS CONTINUING IN OFFICE WITH TERMS EXPIRING IN 2010

Name, Age and Term as Director	Principal Occupation and Other Information
Stanley L. Clark Age 65 A Director since January 2005	Chairman of the Pension Committee and member of the Audit Committee of the Company. Mr. Clark has been Chief Executive Officer and Trustee of Goodrich, LLC since 2001. He was chief executive officer of Simplex Time Recorder Company from 1998 to 2001 and director from 1996 to 2001, chief operating officer from 1996 to 1998 and group vice president from 1994 to 1996. Mr. Clark does not serve on the board of directors of any other public company.
Andrew E. Lietz Age 70 A Director since January 2001	Chairman of the Nominating/Corporate Governance Committee and member of the Executive Committee and the Compensation Committee of the Company and presiding director. Mr. Lietz has been Managing Director of Rye Capital Management, LLC since November 2000. He was president and chief executive officer of Hadco Corporation from 1995 until June 2000. Mr. Lietz also currently serves as a Director of Details Dynamic Inc. and Safeguard Scientifics, Inc.
Martin H. Loeffler Age 64 A Director since December 1987	Chairman of the Board of the Company since May 1997 and Executive Chairman of the Company since January 2009. Mr. Loeffler was chief executive officer of the Company from May 1996 to December 2008 and was president of the Company from July 1987 to December 2007. Mr. Loeffler does not serve on the board of directors of any other public company. Mr. Loeffler has been an employee of the Company for approximately 36 years.

Table of Contents

DIRECTORS CONTINUING IN OFFICE WITH TERMS EXPIRING IN 2011

Name, Age and Term as Director	Principal Occupation and Other Information
Ronald P. Badie Age 66 A Director since July 2004	Chairman of the Executive Committee and member of the Audit Committee and the Pension Committee of the Company. Mr. Badie retired from Deutsche Bank in March 2002. At the time of his retirement, Mr. Badie was vice chairman of Deutsche Bank Securities. He also held several executive positions with its predecessor, Bankers Trust Company. Mr. Badie also currently serves as Lead Independent Director and member of the Compensation and Nominating and Corporate Governance Committee of Nautilus, Inc. and as a Director, Chairman of the Compensation Committee and member of the Audit Committee of Obagi Medical Products, Inc. as well as Lead Independent Director and member of the Audit Committee of Merisel, Inc.
R. Adam Norwitt Age 39 A Director since January 2009	President since January 2007 and Chief Executive Officer since January 2009. Mr. Norwitt was chief operating officer of the Company from January 2007 through December 2008. He was senior vice president and group general manager, Worldwide RF and Microwave Products division of the Company from June 2006 through December 2006 and vice president and group general manager, Worldwide RF and Microwave Products division of the Company from January 2004 through June 2006 and general manager of Worldwide RF and Microwave Products from November 2003 through January 2004. He was director interconnect systems operations, Asia from 2002 through 2003, general manager of Amphenol East Asia Electronic Technology (Shenzhen) Ltd. from 2001 through 2003 and business development manager, Asia, in 1998 and again from 2000 through 2003. He does not serve on the board of directors of any other public company. Mr. Norwitt has been an employee of the Company for approximately 10 years.
Dean H. Secord Age 73 A Director since March 2002	Chairman of the Audit Committee and member of the Compensation Committee and the Nominating/Corporate Governance Committee of the Company. Mr. Secord continues to be actively employed as an independent business consultant. He served as an international audit partner of PricewaterhouseCoopers from July 1972 through July 2001. Mr. Secord does not serve on the board of directors of any other public company.

Table of Contents

THE BOARD OF DIRECTORS AND THE COMMITTEES OF THE BOARD

Governance Principles.

Amphenol Corporation's Corporate Governance Principles meet or exceed the Listing Standards of the New York Stock Exchange (the "NYSE Listing Standards"), including guidelines for determining director independence and reporting concerns to non-employee directors and the Audit Committee of the Board. The Company's most current Governance Principles, the Code of Business Conduct and Ethics and the Charters of the Audit Committee, the Compensation Committee and the Nominating/Corporate Governance Committee of the Board are reviewed at least annually and revised as warranted. Amphenol Corporation's Code of Business Conduct and Ethics applies to all employees, directors and officers of the Company and its subsidiaries. The Principles, Code and Charters can be accessed via the Company's website at *www.amphenol.com* by clicking on "Investors", then "Governance" then the desired Principles, Code or Charter. Printed copies of the Company's most current Governance Principles, the Code of Business Conduct and Ethics and the Charters of the Audit Committee, the Compensation Committee and the Nominating/Corporate Governance Committee of the Board will also be provided to any stockholder of the Company free of charge upon written request to the Secretary of the Company, 358 Hall Avenue, P.O. Box 5030, Wallingford, Connecticut 06492-7530.

Director Independence.

The Board has adopted the definition of "independent director" set forth in the NYSE Listing Standards to assist it in making determinations of independence. In addition to applying these guidelines, the Board will consider all relevant facts and circumstances in making an independence determination. The Board has confirmed that all of the directors are independent of the Company and its management with the exception of Messrs. Jepsen, Loeffler and Norwitt each of whom is considered an inside director because of his current or prior employment with the Company. Mr. Jepsen retired from the Company in December 2006 and pursuant to NYSE Listing Standards cannot be considered an independent director before January 2010. Mr. Loeffler and Mr. Norwitt are current employees of the Company.

Board of Directors and Committees.

The Board currently consists of eight directors. Mr. Loeffler is Chairman of the Board and Mr. Lietz is the Board's presiding director. As presiding director, Mr. Lietz has the authority to call, schedule and chair executive sessions of the independent directors. After each executive session the presiding director communicates with the Chairman of the Board to provide feedback and to effectuate the decisions and recommendations of the independent directors. Mr. Norwitt was appointed to the Board in January 2009.

The Board has five standing committees: the Audit Committee, the Compensation Committee, the Executive Committee, the Pension Committee and the Nominating/Corporate Governance Committee. The Board has determined that all the members of the Audit, Compensation and Nominating/Corporate Governance Committees are independent and satisfy the relevant SEC and the New York Stock Exchange independence requirements for the members of such Committees. The Board has also determined that all members of the Executive Committee are independent and that all members of the Pension Committee, with the exception of Mr. Jepsen, are independent.

Audit Committee. The Audit Committee's principal duties include (1) review reports on the evaluation of the Company's internal controls for financial reporting and the Company's annual audited and quarterly unaudited financial statements and related disclosures under "Management's Discussion and Analysis of Financial Condition and Results of Operations"; (2) review the Company's earnings releases; (3) the selection of independent auditors and the approval of all audit engagement fees and terms; (4) review the qualifications, performance and independence of the Company's independent auditors; (5) review and approve the scope of the annual audit of the Company's financial statements; (6) review the Company's internal system of audit and financial controls, the results of internal audits and the procedures for maintaining internal controls; (7) review the integrity of the Company's financial reporting process and the selection of the Company's accounting principles; (8) review all critical accounting policies and practices and applicable regulatory and accounting standards and principles and their effect on the financial statements of the Company; (9) review audit problems or issues with the Company's independent auditors and the Company's response thereto; (10) review any accounting adjustments noted or proposed by the Company's independent auditors, all reports on the Company's internal controls, and all material written communications with the independent auditors; (11) review and discuss the Company's guidelines and policies for risk assessment and management; (12) establish hiring policies for employees of the Company's independent auditors; and (13) establish, monitor and maintain procedures for the receipt, retention and treatment of complaints. See also "Report of the Audit Committee" on page 16. The members of the Audit Committee are Ronald P. Badie, Stanley L. Clark and Dean H. Secord (Chairman).

Compensation Committee. The Compensation Committee establishes the principles related to the compensation programs of the Company. It approves compensation guidelines, reviews the role and performance of executive officers and key management employees of the Company and its subsidiaries, approves the base compensation, incentive plan target and award and the allocation of stock option awards for the Chief Executive Officer and Executive Chairman and reviews and approves the recommendations of the Chief Executive Officer and Executive Chairman for base compensation and adjustments in base compensation, incentive plan targets and allocations and stock option awards for the other executive officers and key management employees of the Company and its subsidiaries. See also the "Compensation Discussion and Analysis" on page 19 and the "Compensation Committee Report" on page 29. The members of the Compensation Committee are Andrew E. Lietz, John R. Lord (Chairman) and Dean H. Secord.

Executive Committee. The Executive Committee is empowered to exercise the powers and authority of the full Board in the management of the business and affairs of the Company, subject at all times to the supervision and control of the full Board. The Board has granted the Executive Committee the broadest authority permitted by Delaware General Corporation Law. The Executive Committee meets as necessary and all actions of the Committee are presented for ratification and approval of the full Board at the next meeting of the Board. The members of the Executive Committee are Ronald P. Badie (Chairman), Andrew E. Lietz and John R. Lord.

Pension Committee. The Pension Committee administers the Company's pension plan and consults with the Chief Financial Officer and the Treasurer of the Company at least annually and with the actuarial consultants and other advisors and the trustee and investment managers of the assets of the Company's pension plans as it deems necessary and appropriate. The Pension Committee reviews the liabilities, assets and investments of the Company's pension plan at least semi-annually. The members of the Pension Committee are Ronald P. Badie, Stanley L. Clark (Chairman) and Edward G. Jepsen.

Nominating/Corporate Governance Committee. The Nominating/Corporate Governance Committee's principal duties include (1) assisting the Board in identifying individuals qualified to become directors; (2) selecting, or recommending that the Board select, the candidates for all directorships to be filled by the Board or by the stockholders; (3) developing and recommending to the Board a set of corporate governance guidelines applicable to the Company; and (4) overseeing and discussing, as necessary and appropriate, a plan for the continuity and development of senior management of the Company. The Nominating/Corporate Governance Committee also oversees the annual evaluation of and the compensation of Board. As part of its responsibilities relating to the recruitment of new qualified directors, the Nominating/Corporate Governance Committee also reviews and makes recommendations to the Company and to the full Board regarding director compensation from time to time. The members of the Nominating/Corporate Governance Committee are Andrew E. Lietz (Chairman), John R. Lord and Dean H. Secord.

Table of Contents

The Nominating/Corporate Governance Committee will consider candidates for Board membership suggested by its members and other Board members, as well as by management and stockholders. A stockholder may recommend any person for consideration as a nominee for director by writing to the Nominating/Corporate Governance Committee of the Board of Directors, c/o Secretary, Amphenol Corporation, 358 Hall Avenue, P.O. Box 5030, Wallingford, CT 06492-7530. Recommendations must be received by December 28, 2009 to be considered for the 2010 Annual Meeting of Stockholders, and must comply with the requirements in the Company's by-laws. Recommendations must include the name and address of the stockholder making the recommendation, a representation that the stockholder is a holder of record of Common Stock, biographical information about the individual recommended and any other information the stockholder believes would be helpful to the Nominating/Corporate Governance Committee in evaluating the individual being recommended by the stockholder.

Once the Nominating/Corporate Governance Committee has identified a candidate, the Committee will evaluate the candidate based upon the following principles:

- character, judgment, personal and professional ethics, integrity, values and familiarity with national and international issues affecting the Company's business;

- depth of experience, skills and knowledge complementary to the Board and the Company's business; and

- willingness to devote sufficient time to carry out the duties and responsibilities of a director effectively.

The Nominating/Corporate Governance Committee will also consider such other relevant factors as it deems appropriate. The Committee will make a recommendation to the full Board as to any persons it believes should be nominated by the Board, and the Board will determine the nominees after considering the recommendation and report of the Committee. The procedures for considering candidates recommended by a stockholder for Board membership will be no different than the procedures for candidates recommended by members of the Nominating/Corporate Governance Committee, other members of the Board or management.

The Board believes that an important component of the Board is diversity including educational and business background, skills, experience, expertise, gender, race and culture.

Meetings of the Board.

During 2008 there were five formal meetings of the Board and five actions taken by unanimous written consent of the Board, six formal meetings and one action by unanimous written consent of the Audit Committee, two formal meetings and three actions by unanimous written consent of the Compensation Committee and three formal meetings, and one action by unanimous written consent of the Pension Committee. The Executive Committee met informally from time to time in person and via telephone conference calls to discuss several potential acquisition transactions and acted on seventeen matters including a number of general administrative matters by unanimous written consent. The Nominating/Corporate Governance Committee had three formal meetings in conjunction with Board meetings and its individual members met informally in person and via telephone conference calls from time to time to discuss, among other things, additions to and potential vacancies on the Board and/or Committees of the Board, nominee directors for election, various executive officer appointments, normal and unanticipated succession planning and to perform its annual self evaluation. Actions taken by unanimous written consent by the Board or by a Committee of the Board are typically preceded by telephone calls during which the subject matter of the proposed consent are reviewed and discussed. All directors attended all meetings of the Board and the Committees on which they served in 2008.

Non-management directors of the Company meet in executive session informally as necessary and following the conclusion of each Board Meeting and each Committee Meeting. Such private meetings are

Table of Contents

presided over by the presiding director or by the Chairman of the Committee or by the non-management director who requests the opportunity to meet in executive session.

Director Compensation for the 2008 Fiscal Year.

Name	Fees Earned or Paid in Cash ($)	Stock Awards ($)	Option Awards ($)(1)	Non-Equity Incentive Plan Compensation ($)	Change in Pension Value and Nonqualified Deferred Compensation Earnings ($)	All Other Compensation ($)	Total ($)
Ronald P. Badie	51,000(2)	n/a	82,291(3)	n/a	n/a	n/a	133,291
Stanley L. Clark	51,000(2)	n/a	83,116(4)	n/a	n/a	n/a	134,116
Edward G. Jepsen	45,000	n/a	58,615(5)	n/a	n/a	n/a	103,615
Andrew E. Lietz	51,000(2)	n/a	82,291(3)	n/a	n/a	n/a	133,291
John R. Lord	51,000	n/a	82,291(3)	n/a	n/a	n/a	133,291
Dean H. Secord	55,000(2)	n/a	82,291(3)	n/a	n/a	n/a	137,291

(1) The dollar value of Option Awards in this column reflects the compensation cost of prior option awards to each director for service as a director over the requisite service period as described in the Statement of Financial Accounting Standards No. 123R, "Share-Based Payment", or FAS 123R. Assumptions used in the calculation of these amounts are included in Note 1 Summary of Significant Accounting Policies; Stock Options to the Company's consolidated financial statements for the fiscal year ended December 31, 2008 included in the Company's Annual Report on Form 10-K filed with the SEC, except that rules of the SEC require that the amounts shown in this table and its footnotes exclude the impact of assumed forfeitures, if any, related to service based vesting conditions. These amounts reflect the Company's accounting expense for these awards, and do not correspond to the actual value that may be recognized by the directors upon the actual exercise of such option awards.

(2) The Director's Deferred Compensation Plan allows each non-employee director to elect to defer payment of their fees to a future date with the ultimate payment in cash or Common Stock subject to the prior election of each director. Messrs. Badie, Clark and Lietz have elected deferral of fees and the payment of fees in Common Stock. Prior to the fourth quarter of 2008, Mr. Secord had elected deferral of fees and the payment of fees in Common Stock. However, commencing with the fourth quarter 2008, Mr. Secord elected to receive his quarterly director's fees in cash in lieu of shares as earned. Messrs. Jepsen and Lord have elected to receive their director fees in cash as earned.

(3) The grant date fair value of the 10,000 options granted in May 2008 to each of Messrs. Badie, Lietz, Lord and Secord on May 22, 2008, computed in accordance with FAS 123R, is $153,400. As of December 31, 2008, each of Messrs. Badie, Lietz, Lord and Secord had an aggregate of 44,000 option awards outstanding with exercise prices ranging from $14.84 to $45.95 of which 24,666 options were vested and 19,334 options were unvested.

(4) The grant date fair value of the 10,000 options granted in May 2008 to Mr. Clark on May 22, 2008, computed in accordance with FAS 123R, is $153,400. As of December 31, 2008, Mr. Clark had an aggregate of 44,000 option awards outstanding with exercise prices ranging from $19.235 to $45.95 of which 24,666 options were vested and 19,334 options were unvested.

(5) The grant date fair value of the 10,000 options granted in May 2008 to Mr. Jepsen on May 22, 2008, computed in accordance with FAS 123R, is $153,400. As of December 31, 2008, Mr. Jepsen had an aggregate of 20,000 option awards outstanding with exercise prices ranging from $34.55 to $45.95 of which 3,333 options were vested and 16,667 options were unvested. All 20,000 options were granted to Mr. Jepsen in his capacity as a director. The 2008 FAS123R compensation cost of all option awards granted to Mr. Jepsen relating to his service as a director is $58,615.

The retainer fee to non-employee directors is $45,000 per year. In addition, the Audit Committee Chairman receives an additional $10,000 per year and the Chairpersons of the other Committees of the Board receive an additional $6,000 per year.

Table of Contents

During 1997, the Company adopted the Directors' Deferred Compensation Plan. The Directors' Deferred Compensation Plan allows each director to elect to defer payment of their fees to a future date with the ultimate payment in cash or Common Stock subject to the prior election of each director. Messrs. Badie, Clark, Lietz and Secord initially elected and, with the exception of Mr. Secord, have continued to elect deferral of fees and the payment of fees in Common Stock. Mr. Lietz was appointed to the Board on January 24, 2001 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2009, including credit for dividends, is 19,153 unit shares. Mr. Secord was appointed to the Board on March 28, 2002 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2009, including credit for dividends, is 14,766 unit shares. Commencing with the fourth quarter 2008, Mr. Secord elected to receive his quarterly director's fees in cash as earned in lieu of shares. As long as this election continues, the cumulative balance in Mr. Secord's Directors' Deferred Compensation account will only increase by the number of shares credited for dividends. Mr. Badie was appointed to the Board on July 21, 2004 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2009, including credit for dividends, is 8,454 unit shares. Mr. Clark was appointed to the Board on January 27, 2005 and the cumulative balance in his Directors' Deferred Compensation account as of April 1, 2009, including credit for dividends, is 7,325 unit shares. None of the shares credited to any directors' account are currently issued or outstanding. Mr. Lord was appointed to the Board on March 10, 2004 and he has elected to receive director fees in cash, as they accrue quarterly. He received cash fees of $51,000 for services rendered as a member of the Board and as Chairman of the Compensation Committee during 2008. Mr. Jepsen was appointed to the Board on January 5, 2005 and retired as an employee of the Company on December 31, 2006. During 2007, he elected to receive director fees in cash as earned. He received $45,000 for services rendered as a member of the Board during 2008.

During 2004, the Board authorized and the stockholders of the Company approved, the Directors' Stock Option Plan. Each non-employee director received an annual award of 8,000 stock options at fair market value on the first business day following the day of each annual meeting of the stockholders of the Company since the Plan was approved in May 2004 through May 2006. The options vest ratably over three years and there are no additional restrictions on transfer or sale. In May 2007, the stockholders of the Company approved an amendment to the Directors' Stock Option Plan which increased the options awarded to each non-employee director from 8,000 to 10,000 options per year commencing with the May 2007 award. Messrs. Badie, Clark, Jepsen, Lietz, Lord and Secord each received an additional 10,000 stock options on May 22, 2008 with an exercise price of $45.95.

The Nominating/Corporate Governance Committee of the Board will continue to monitor and make recommendations to the Company and to the Board regarding the annual retainer fee, committee fees and equity compensation elements of the directors' compensation program to ensure that total director compensation is fair and reasonable and competitive for the purpose of attracting and retaining qualified directors. The Board recognizes that the equity compensation element of the directors compensation program and the ability to defer payment of fees with the ultimate payment in Common Stock serves to align the interests of directors with stockholders.

Certain Relationships and Related Party Transactions.

The Company has adopted a written policy for the review of transactions with related persons. No such transactions were identified during or subsequent to 2008. The policy requires review and approval or ratification of all relationships and transactions in which the Company and its Directors or its executive officers or their immediate family members are participants to determine whether such persons have a direct or indirect material interest. These transactions are required to be reported to and reviewed by the General Counsel of the Company who will report the results of his review to the Board or non-management members of the Board, as appropriate. Following this review, the Board would determine whether any such transaction is in, or not inconsistent with, the best interests of the Company and its stockholders, taking into consideration whether they are on terms no less favorable to the Company than those available with unrelated third parties and the related person's interest in the transaction. As required under the rules of the SEC, transactions that are determined to be directly or indirectly material to the Company or a related person are disclosed in the Company's Proxy Statement. As indicated above, there are no such transactions to be reported in this Proxy Statement.

Table of Contents

Communications with the Board of Directors.

Stockholders and other interested parties may communicate directly with the presiding director, the Chairman of the Nominating/Corporate Governance Committee, the non-employee directors or the Audit Committee in writing c/o Secretary, Amphenol Corporation, 358 Hall Avenue, P.O. Box 5030, Wallingford, CT 06492-7530. All communications will be promptly forwarded to the appropriate directors for their review, except that the Board has instructed the Secretary not to forward solicitations, bulk mail or communications that address improper or irrelevant topics or requests for general information.

Board Member Attendance at Annual Meeting of Stockholders.

In each of the last ten years, there have been no controversial matters voted upon, more than 85% of outstanding shares of Common Stock have been voted by Proxy (with a substantial number of those shares voted by Proxy voted in accordance with the recommendations of the Board of Directors) and no more than five non-employee stockholders (representing only a nominal number of shares) have personally attended any of the Company's Annual Meetings of Stockholders. Accordingly, the Company does not require members of the Board to attend the Annual Meeting of Stockholders. The only Board member who attended the 2008 Annual Meeting of Stockholders was Mr. Loeffler, who at the time was Chairman of the Board and Chief Executive Officer. Mr. Loeffler is currently Chairman of the Board and Executive Chairman. Mr. Norwitt also attended the 2008 Annual Meeting of Stockholders but he was not a director of the Company at that time.

EXECUTIVE OFFICERS WHO ARE NOT DIRECTORS

Name and Age	Principal Occupation and Other Information
Gary A. Anderson Age 58	Senior Vice President and Group General Manager, Aerospace and Industrial Operations division of the Company since January 2004 and general manager of Aerospace Operations of the Company since October 1995. He does not serve on the board of directors of any public company. Mr. Anderson has been an employee of the Company for approximately 35 years.
Craig A. Lampo Age 39	Vice President and Controller of the Company since October 2004. He was treasurer from October 2004 through March 2006. Mr. Lampo was a senior audit manager with Deloitte & Touche LLP from May 2002 through August 2004. He was an employee of Arthur Andersen LLP from July 1993 through May 2002. He does not serve on the board of directors of any public company. Mr. Lampo has been an employee of the Company for approximately 5 years.
Jerome F. Monteith Age 59	Vice President, Human Resources of the Company since January 2004. He was director of human resources of the Company from January 1997 through December 2003. He does not serve on the board of directors of any public company. Mr. Monteith has been an employee of the Company for approximately 32 years.

Table of Contents

Name and Age	Principal Occupation and Other Information
Alessandro Perrotta Age 40	Vice President since January 2009 and Group General Manager, Amphenol Mobile Consumer Products since October 2007. Mr. Perrotta was vice president of marketing/engineering of Amphenol T&M Antennas, Inc. from August 2000 to December 2002. He was general manager of Shanghai Amphenol Airwave from 2003 to September 2007. Mr. Perrotta does not serve on the board of directors of any other public company. Mr. Perrotta has been an employee of the Company for approximately 9 years.
Zachary W. Raley Age 40	Vice President and Group General Manager, Worldwide RF and Microwave Products division and Cable Products division of the Company since January 2007 and President of Times Fiber since April 2005 and Chief Executive Officer of Times Fiber since August 2007. He was vice president, sales of Times Fiber from August 2000 through March 2005. He does not serve on the board of directors of any public company. Mr. Raley has been an employee of the Company for approximately 13 years.
Diana G. Reardon Age 49	Senior Vice President and Chief Financial Officer of the Company since October 2004. She was vice president of the Company from January 2004 through October 2004, controller of the Company from 1994 through October 2004 and treasurer of the Company from 1992 through October 2004. She does not serve on the board of directors of any public company. Ms. Reardon has been an employee of the Company for approximately 21 years.
Richard E. Schneider Age 51	Vice President and Group General Manager, IT and Communications Products division of the Company since June 2007 and divisional president of Amphenol TCS from December 2005 through May 2007. Prior thereto, Mr. Schneider was employed by Teradyne, Inc. ("Teradyne") for approximately 18 years serving as the president of the Connection Systems Division of Teradyne, Inc. from March 2001 through November 2005 and was general manager from February 1998 through February 2001. He does not serve on the board of directors of any public company. Mr. Schneider has been an employee of the Company for approximately 3 years.

Table of Contents

Name and Age	**Principal Occupation and Other Information**
Luc Walter Age 50	Senior Vice President and Group General Manager, International Military and Aerospace Operations division of the Company since January 2004. He was director European Military & Aerospace Operations from October 2000 through December 2003 and the Company's director advanced programs from January 1996 through September 2000. He does not serve on the board of directors of any public company. Mr. Walter has been an employee of the Company for approximately 25 years.
Edward C. Wetmore Age 52	Vice President of the Company since January 2004 and Secretary and General Counsel of the Company since 1987. He does not serve on the board of directors of any public company. Mr. Wetmore has been an employee of the Company for approximately 22 years.

REPORT OF THE AUDIT COMMITTEE

The Audit Committee consists of three directors who are independent directors as defined under the NYSE Listing Standards. The Board of Directors has determined that all current members of the Committee are financially literate and that Mr. Secord is an audit committee financial expert as defined by the applicable rules of the SEC and the NYSE Listing Standards.

The Audit Committee has undertaken a review of its Charter, practices and procedures in order to assure continuing compliance with the provisions of the Sarbanes-Oxley Act of 2002 and related regulatory requirements promulgated by the Securities and Exchange Commission and the NYSE. Following that review, the Audit Committee approved its Charter and its policies and practices. The Audit Committee Charter is available on the Company's website at www.amphenol.com by clicking on "Investors", then "Governance" and then "Audit Committee Charter". In addition, a printed copy of the most current Audit Committee Charter will also be provided to any stockholder of the Company free of charge upon written request to the Secretary of the Company, 358 Hall Avenue, P.O. Box 5030, Wallingford, Connecticut 06492-7530.

The Audit Committee reports as follows:

1. The Audit Committee has reviewed and discussed the Company's audited financial statements for the year ended December 31, 2008 with Company management, which has primary responsibility for establishing and maintaining adequate internal financial controls, preparing the Company's quarterly and annual financial statements and for the Company's public reporting process, and with Deloitte & Touche LLP, the Company's independent accountants for 2008, which is responsible for expressing an opinion on the conformity of the Company's audited financial statements with generally accepted accounting principles and its own assessment of the Company's internal controls related to financial reporting.

2. The Audit Committee has discussed with Deloitte & Touche LLP those matters required to be discussed by professional auditing standards including, without limitation, those matters required to be discussed by Statement on Auditing Standards No. 61, as amended (Communication with Audit Committees).

3. The Audit Committee has received the letter from Deloitte & Touche LLP required by Independence Standards Board Standard No. 1 (Independence Discussions with Audit Committees) and they have discussed with Deloitte & Touche LLP that firm's independence. The Audit Committee has also determined that Deloitte & Touche LLP's provision of audit and non-audit services to the Company is compatible with that firm's independence.

4. Based on the Audit Committee's discussions with management and Deloitte & Touche LLP, the Audit Committee's review of the representations of management and the report disclosures, and the Committee's review of the letter from Deloitte & Touche LLP to the Audit Committee, the Audit Committee has recommended to the Board and the Company that the audited consolidated financial statements and report on internal controls related to financial reporting of the Company be included in its Annual Report on Form 10-K for the year ended December 31, 2008. The Audit Committee has also approved the retention of Deloitte & Touche LLP as independent accountants of the Company for fiscal year 2009.

Audit Committee
Dean H. Secord, Chairman
Ronald P. Badie
Stanley L. Clark

Table of Contents

AUDIT AND NON-AUDIT FEES

Fees billed to the Company by Deloitte & Touche LLP, the member firms of Deloitte Touche Tohmatsu, and their respective affiliates (collectively, "Deloitte"), for services rendered in 2008 and 2007 were as follows:

Type of Fees	2008	2007
	($ in thousands)	
Audit Fees	$2,834	$3,381
Audit-Related Fees(1)	0	146
Tax Fees(2)	2	13
All Other Fees(3)	0	0
Total	$2,836	$3,540

(1) Audit-Related Fees in 2007 include fees primarily for the audit of employee benefit plans of the Company.

(2) Tax Fees in 2008 primarily relate to certain international tax matters and Tax Fees in 2007 primarily consist of state and local and international tax consultations.

(3) Deloitte did not perform any work or receive any fees for financial information systems design and implementation for the Company in 2008 or in 2007.

PRE-APPROVAL OF AUDITOR SERVICES

The Audit Committee has adopted and implemented approval policies and procedures related to the provision of permissible audit, tax and other non-audit services by the Company's independent accountants. Under these procedures, the Audit Committee must pre-approve the use of the independent accountants for specific types of services, including merger and acquisition due diligence and audit services, tax services, internal control reviews and reviews of employee benefit plans. Engagement for permitted services where the estimated cost of such services is not expected to exceed $25,000 on a project-by-project basis are reported to the Audit Committee on no less frequently than a quarterly basis. Any permitted services by Deloitte where the estimated cost of such services is expected to exceed $25,000 for any given engagement must be pre-approved by the Audit Committee to ensure compatibility with maintaining the accountants' independence.

The Audit Committee has also reviewed and confirmed Company policies and procedures imposing restrictions on the hiring of certain individuals employed by or formerly employed by the Company's independent accountants including any employee or former employee of the Company's independent accountants who currently has or who has previously had any responsibility for the performance of any audit work for the Company or any involvement with the certification of the Company's financial statements.

Table of Contents

PROPOSAL 2. SELECTION OF INDEPENDENT ACCOUNTANTS

The Audit Committee of the Board of Directors has considered the performance and qualifications of Deloitte & Touche LLP and has selected Deloitte & Touche LLP to act as independent accountants to examine the financial statements of the Company for the current fiscal year. Deloitte & Touche LLP has acted as independent accountants for the Company since 1997, and management believes it desirable and in the best interests of the Company to continue the employment of that firm. Representatives of Deloitte & Touche LLP are expected to be present at the Annual Meeting. Such representatives are expected to have the opportunity to make a statement if they desire to do so, and are expected to be available to respond to appropriate questions.

If the selection of Deloitte & Touche LLP is not ratified by the holders of a majority of the shares represented at the Annual Meeting and voting on the proposal, or if Deloitte & Touche LLP shall decline to act or otherwise become incapable of acting, or if its employment is otherwise discontinued by the Audit Committee of the Board of Directors, then in any such case the Audit Committee of Board of Directors will appoint other independent accountants whose employment for any period subsequent to the 2009 Annual Meeting will be subject to ratification by the stockholders at the 2010 Annual Meeting.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE FOR RATIFICATION OF THE APPOINTMENT OF DELOITTE & TOUCHE LLP AS INDEPENDENT ACCOUNTANTS

COMPENSATION DISCUSSION & ANALYSIS

Overview of Compensation. The Compensation Committee of the Board (referred to in this Compensation Discussion & Analysis as the "Committee") has responsibility for establishing, implementing and continually monitoring adherence with the Company's compensation philosophy and guidelines. A primary goal of the compensation philosophy and these guidelines is to align the interests of management with the stockholders to drive stockholder value. In allocating the Company's resources towards compensation, the Committee strives to ensure that the total compensation paid to executive officers and key management employees is judicious and reasonable, while, at the same time, capable of attracting, retaining and motivating the executive officers and key management employees of the Company and its subsidiaries. The Company's core management compensation programs include base salary, an annual performance based incentive plan payment opportunity, annual stock option awards, insurance benefits and retirement benefits.

Throughout this 2009 Proxy Statement, the individuals who served as the Company's Chief Executive Officer and as the Company's Chief Financial Officer during the 2008 fiscal year, as well as the three other individuals included in the Summary Compensation Table on page 30 are referred to as the "named executive officers". References to "executive officers and key management employees" in this Proxy Statement relate to the approximately 270 management personnel of the Company and its subsidiaries who currently participate in the Company's core management compensation programs.

The Compensation Committee. The Committee is currently composed of three directors, none of whom are officers or employees of the Company or its subsidiaries. The activities and actions of the Committee are subject to the review of the full Board. All actions of the Committee are reported no later than the next subsequent meeting of the full Board following any Committee action.

The Committee has responsibility, from time to time, but at least annually, to:

- Review and approve the overall compensation philosophy and guidelines for all executive officers and key management employees of the Company and its subsidiaries.

- Review and approve the goals and the performance of the Company's Chief Executive Officer and Executive Chairman and approve, as deemed necessary and appropriate, any changes in the level for each of base salary and performance based incentive plan target. Also approve any performance based incentive plan payments and/or option awards to the Company's Chief Executive Officer and Executive Chairman.

- Review and approve recommendations from the Company's Chief Executive Officer and Executive Chairman related to the performance based incentive plan pool, performance based incentive plan allocations, the stock option pool, stock option awards and other related matters for all other executive officers and key management employees and any prospective senior management employees of the Company and its subsidiaries.

- Approve specific adjustments to individual compensation for all other executive officers and key management employees and any prospective senior management employees of the Company and its subsidiaries whose proposed annual base salary exceeds $200,000 or the U.S. dollar equivalent of such amount.

- Review and recommend changes, as necessary and appropriate, to the Company's Executive Incentive Plans and the Company's Management Incentive Plans as described beginning on page 21 and Stock Option Plans as described beginning on page 23.

Role of Executive Officers in Compensation Decisions. In establishing, reviewing and assessing the appropriateness of compensation levels and adjustments in compensation levels for the executive officers and key management employees and prospective senior management employees, the Committee considers the recommendations of certain executive officers of the Company. Two executive officers, Mr. Norwitt

and Mr. Loeffler, are particularly involved. Mr. Norwitt has been the Company's President and Chief Executive Officer since January 2009 and he was President and Chief Operating Officer prior thereto. Mr. Loeffler was the Company's Chief Executive Officer from May 1996 to December 2008 and currently serves as the Company's Executive Chairman. Messrs. Norwitt and Loeffler review the performance and compensation of the executive officers and key management employees at least annually and any prospective senior management employees as necessary. They also review certain other peer company performance and compensation data compiled by the Company's legal, accounting and human resources departments. The conclusions reached and recommendations of certain executive officers, including Messrs. Norwitt and Loeffler, regarding any salary adjustments, annual performance based incentive plan payments and annual option award amounts based on individual and operating unit performance as well as reviews of peer company performance and compensation, are presented to the Committee. The Committee exercises its discretion in approving or modifying any compensation recommendations for any executive officer or key management employee or any prospective senior management employee. Neither Mr. Norwitt nor Mr. Loeffler participate in the final determination of their own or the other's compensation.

Neither Mr. Norwitt nor Mr. Loeffler vote on any compensation matters considered by the Committee. However, both are available to the Committee as an additional resource to discuss individual, operating unit and peer performance and compensation matters. The Committee also meets and discusses compensation matters without Company personnel present.

Philosophy and Objectives of Compensation Program. The Committee continues to strive to develop, refine and implement a complete and straightforward compensation program that will serve to attract, retain and motivate the executive officers and key management employees, and that remains competitive relative to the compensation paid to similarly situated senior management employees of certain peer companies with comparable performance. The program is designed to promote decision making geared to increasing stockholder value by rewarding executive officers and key management employees who contribute to stockholder value. The Committee believes that to further these objectives, executive compensation packages should include both cash and equity-based compensation as well as reasonable benefits.

Elements of Compensation Program. The Committee endeavors to provide an appropriate mix of different elements of compensation, including finding a balance among (i) fixed versus at-risk compensation, (ii) current versus long-term compensation, (iii) cash versus equity-based compensation and (iv) basic benefits. Cash payments primarily reward recent performance and equity-based awards encourage key management employees, including the named executive officers, to continue to deliver results over a longer period of time and serve as a retention tool. The Committee generally strives to provide equity-based compensation at a level that will cause focus on long-term performance of the Company. The compensation program for all executive officers and key management employees, including the named executive officers, includes the following elements:

- base salary
- performance based incentive plans
- stock option plans
- insurance benefits
- retirement benefits

Base Salary. The Company establishes base salary to provide fixed income near the median level for executives of certain peer companies with similar responsibilities. Several elements are considered in setting base salary, including the size, scope and complexity of the executive officer's or key management employee's responsibilities. Position and economic and market conditions are also considered. Base salary must be reasonable, fair and competitive. The Committee also considers the historical, current and forecasted performance of the Company and individual operating units and groups, and the contributions or expected contributions of each executive officer or key management employee to those results when considering proposed adjustments to base salary. Salary levels for all executive officers and key management employees are reviewed and typically adjusted at least annually. Salary levels are also typically reviewed and adjusted in connection with a change in job responsibilities with the support of senior management of the Company. In December 2008, salary levels for all executive officers and key management employees were reviewed in connection with the annual review process, and preliminary adjustments to base salary were drafted. However, at that time the Committee decided, with the support of senior management of the Company, that in view of the current worldwide financial crisis, it would be appropriate with very limited exceptions to defer to a later date the proposed increases in the annual base salaries of executive officers and key management employees. Proposed increases in base salary for all named executive officers were deferred.

Performance Based Incentive Plans. Executive officers and key management employees, including the named executive officers (with the exception of key sales and marketing employees who typically have their own sales incentive or commission plans and certain key employees of certain recently acquired companies who had or have their own incentive plans), were eligible to receive payments pursuant to The 2008 Management Incentive Plan (the "2008 Management Incentive Plan"). The 2008 Management Incentive Plan is an executive bonus plan that falls within the parameters of The 2004 Amphenol Executive Incentive Plan (the "2004 Executive Incentive Plan"). There have been no changes to the 2004 Executive Incentive Plan since it was approved by stockholders in 2004. The Committee has reviewed and approved The 2009 Management Incentive Plan (the "2009 Management Incentive Plan") with terms that are substantially the same as the 2008 Management Incentive Plan. The Committee has also reviewed and approved The 2009 Executive Incentive Plan (the "2009 Executive Incentive Plan"), and has recommended that it be submitted for stockholder approval at the 2009 Annual Meeting. (See Proposal 3 on page 32 Ratify and Approve The 2009 Amphenol Executive Incentive Plan.) The 2009 Management Incentive Plan is an executive bonus plan that is intended to fall within the parameters of the 2009 Executive Incentive Plan. The 2008 Management Incentive Plan, the 2009 Management Incentive Plan, the 2004 Executive Incentive Plan and, if approved by the stockholders at the 2009 Annual Meeting, the 2009 Executive Incentive Plan, are collectively hereinafter referred to as the "incentive plan". Target payments under the incentive plan when added to fixed base salary are intended to generate total annual cash compensation for participating Company employees that is reasonable, fair and competitive with annual cash compensation paid to similarly situated employees in comparable positions with comparable performance.

The incentive plan provides participants with a cash bonus opportunity if certain individual, operating unit and/or Company goals are achieved. Operating unit refers to the group or business unit to which the employee is assigned. The incentive plan is intended to reward participants upon the achievement of those goals, with discretion for qualitative individual, operating unit and Company performance factors. No annual incentive payments will be made if threshold performance levels are not achieved, absent the occurrence of extenuating circumstances that, in the discretion of the Committee, merit an exception to the threshold performance requirement. As a general rule, the threshold performance requirement for consideration of any incentive plan payment is year-over-year improvement in financial performance.

Payments under the incentive plan are intended to constitute "performance based compensation" within the meaning of Section 162(m)(4)(C) of the Internal Revenue Code and the regulations promulgated thereunder. Since the Compensation Committee has the authority to change performance targets each year and to select among different performance criteria under each of the 2004 Executive Incentive Plan and the 2009 Executive Incentive Plan, Section 162(m) and the related regulations require that the stockholders approve the Executive Incentive Plan every five years. For this reason, the 2009 Executive Incentive Plan is being submitted for stockholder approval at the 2009 Annual Meeting (See Proposal 3 on page 32 Ratify and Approve The 2009 Amphenol Executive Incentive Plan).

Table of Contents

Incentive plan payments, when made, have historically totaled less than 2% of the annual consolidated operating income for the Company. There were approximately 200 participants in the 2007 Management Incentive Plan who were paid a total of approximately $7.0 million (using January 2008 exchange rates) representing approximately 1.3% of the Company's consolidated operating income for 2007. There were approximately 225 participants in the 2008 Management Incentive Plan who were paid approximately $6.6 million (using January 2009 exchange rates) representing approximately 1.1% of the Company's consolidated operating income for 2008. There are currently approximately 270 participants in the 2009 Management Incentive Plan who, at achievement of 100% of 2009 performance targets and goals, would be paid an aggregate of approximately $8.8 million.

Incentive plan payment amounts are calculated by multiplying three factors together: (i) a participant's annual base salary, (ii) a participant's incentive plan target percentage and (iii) a participant's incentive plan multiplier.

Incentive plan target percentages for each participant are established at the beginning of each year, occasionally subject to adjustment mid-year with the approval of the Compensation Committee if there is a significant change in job responsibilities. Incentive plan target percentages for all participants in the 2008 Incentive Plan ranged from 5% to 85% of annual base salary. The incentive plan target percentages for the named executive officers for 2008 ranged from 55% to 85% of annual base salary and at the beginning of 2009 were set at a range from 50% to 75% of annual base salary.

The incentive plan multiplier is determined for each participant at the end of each year by analyzing a number of quantitative factors, subject to qualitative adjustment, as discussed in more detail below. The maximum incentive plan multiplier any recipient may be awarded is 200%, The incentive plan does not guarantee any minimum incentive plan multiplier to any participant. For 2008, participants received incentive plan multipliers ranging from 0% to 200%.

A participant's incentive plan multiplier is based primarily on Company or operating unit performance against quantitative measures established at the beginning of each year. In addition, consideration is given, when appropriate, to certain qualitative factors as further discussed below. In 2008, the aggregated qualitative adjustment with respect to all participants in the incentive plan was an increase of less than 10% of the total amount calculated pursuant to the quantitative measures. The quantitative portion of the incentive plan multiplier is contingent upon the Company's achievement and/or each operating group's achievement of performance targets and/or goals. These targets and/or goals may vary from year to year and include revenue growth, operating income growth, operating cash flow, return on investment, return on sales, organic growth and/or contribution to EPS growth. Actual performance against these criteria is measured against both year-over-year growth and/or the current year target. In 2008, the quantitative performance criteria for (i) employees with Company-wide responsibilities was primarily based on Company revenue and EPS growth in 2008 over 2007 and actual EPS growth in 2008 as compared to 2008 budget and (ii) other employees was primarily based on operating unit revenue sales and income growth in 2008 over 2007 and actual performance in 2008 as compared to 2008 budget. The same quantitative performance criteria will be used in evaluating payments for 2009 performance to be made pursuant to the incentive plan. In 2008, the quantitative analysis of the incentive plan multiplier with respect to all participants in the plan was calculated by considering various data and information relating to the operating unit for which the participant has responsibility or to which the participant is assigned. For employees with Company-wide responsibilities, the quantitative formula in 2008 took into account Company revenue growth and EPS growth. For other employees, the quantitative formula in 2008 took into account operating unit revenue growth and operating income growth.

The specific targets to be achieved by Messrs. Loeffler and Norwitt and Ms. Reardon to attain a 100% quantitative portion of the incentive plan multiplier under the incentive plan in 2008 were (i) Company revenue growth in local currency of at least 10%, and (ii) Company EPS growth of at least 17%. In calculating the incentive plan multiplier, Company EPS growth is given two times the weighting of

Table of Contents

Company revenue growth. The specific targets to be achieved by Messrs. Anderson and Walter to attain a 100% incentive plan multiplier under the 2008 incentive plan were (i) operating unit revenue growth of at least 10% and (ii) operating unit operating income growth of at least 17%. In calculating the incentive plan multiplier, operating unit operating income growth is given twice the weighting of operating unit revenue growth. If revenue growth, operating income growth or EPS growth is below 0%, 3% or 3%, respectively, the impact to the incentive plan multiplier is at the discretion of the Compensation Committee, but generally has resulted in an incentive plan multiplier of 0%. For purposes of making all calculations for incentive plan purposes, operating unit operating income is adjusted for other expenses recorded below operating income and for certain amortization expense. The quantitative portion of the incentive plan multiplier is further modified by a factor relating to achievement of budgeted targets set at the beginning of the year for (i) 2008 Company EPS for Messrs. Loeffler and Norwitt and Ms. Reardon and (ii) 2008 operating unit operating income for Messrs. Anderson and Walter.

Once the quantitative portion of the incentive plan multiplier is established, management and/or the Compensation Committee, as applicable, consider various qualitative factors and may adjust the incentive plan multiplier accordingly. The qualitative analysis is designed to ensure that a participant is rewarded for both operating unit and individual performance, but also to provide a means to be sure the awards are fair and meet the other goals of the Compensation Committee in determining executive compensation. The qualitative portion of the incentive plan allows for adjustment to the multiple for the following factors: accomplishments against budget, balance sheet management including cash flow, new market/new product positioning, operating unit and group contribution to total Company performance, an individual's efforts to ensure collaboration within the Company, an individual's achievement of performance targets and/or goals, acquisition activity, other specific individual objectives impacting Company performance, whether operating income of the operating unit is above or below the average of the Company, customer satisfaction, cost reductions and productivity improvement and quality management, or if unusual and unanticipated market conditions materially impact the Company's or an operating unit's growth and/or performance, industry performance, acquisition activity and other special situations (e.g. the participant is new in a position). The Compensation Committee may also adjust the multiple of any or all participants in consideration of (i) whether the payout to all MIP participants as a percentage of Company operating income falls within the historical parameters discussed above, (ii) how the current year incentive plan multiplier compares with the prior year, (iii) reasonableness and consistency, (iv) internal pay equity and (v) in recognition of the general rule that absent special circumstances, no bonus will be paid within an operating unit that has negative income growth.

Stock Option Plans. The Committee believes that granting stock options helps create competitive levels of compensation and provides an opportunity for increased equity ownership by executive officers and key management employees (including the named executive officers). Granting stock options also serves to maintain the alignment of the interests of the Company's executive officers and key management employees with its stockholders and allows executive officers and key management employees to participate in the long-term growth and profitability of the Company. All currently outstanding employee stock options have a five-year vesting period, with 20% vesting each year. Vesting is automatically accelerated upon death or under certain circumstances disability. Vesting is also automatically accelerated for option awards made prior to 2007 upon retirement at age 65. The Committee has the discretion to allow continued vesting of other unvested options following termination of employment due to retirement at age 65 or older or following termination of employment due to retirement at age 55 or older with at least ten (10) years of employment with the Company. Vesting stops under most other termination situations. The Committee believes this vesting schedule helps retain executive officers and key management employees and encourages them to make decisions geared towards long-term growth.

The Committee has authorized the Company to issue stock options to executive officers and key management employees (including the named executive officers) pursuant to The 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries and its amendments (the "2000 Stock

Option Plan"). In determining the number of options to be granted to an individual employee, a value is imputed for each option, with reference to the Company's then current stock price, the estimated Black-Scholes valuation for option grants and the Company's growth assessment for its Common Stock. The Committee also considers information regarding the total amount of options available, an individual's base salary, the amount of stock options, if any, previously awarded to an individual, an individual's past and expected future contributions to the Company's financial performance and an individual's responsibilities for assisting the Company in achieving its long-term strategic goals. The total annual award expense for options granted is intended to be in the range of 3% to 5% of the Company's annual budgeted consolidated operating income for the year.

Employee stock options are granted at fair market value at the time of the award, i.e., the closing price of the Company's Common Stock on the New York Stock Exchange on the date of the grant. The Committee has historically made annual awards of stock options in the second quarter of each year. Newly hired or promoted executives have on occasion received an award of stock options at the date of appointment. The Committee has never approved the grant of any stock options with an exercise price that is less than the closing price of the Company's Common Stock on the grant date.

All stock option recipients must enter into a Stock Option Agreement and Management Stockholder's Agreement with the Company which set forth the terms and conditions and limitations applicable to any shares purchased pursuant to options granted. The form of 2009 Non-qualified Stock Option Agreement and form of 2009 Management Stockholder's Agreement are attached hereto as *Annex D* and *Annex E*, respectively.

Insurance Benefits. Each executive officer and key management employee (including the named executive officers) receives health and life insurance identical to the benefits of other employees working at the same location. The Company also makes a contribution to life insurance on behalf of almost all U.S.-based salaried employees pursuant to a formula that treats similarly situated employees equally.

Retirement Benefits. U.S.-based senior executives and key management employees (including the named executive officers) participate in the Company's Pension Plan and Supplemental Employee Retirement Plan (the "SERP") and the Company's 401(k) programs on the same terms and conditions as similarly situated U.S.-based salaried employees. For more information on the Pension Plan, the SERP and 401(k) programs, see "Pensions and Deferred Compensation" beginning on page 40.

Perquisites.

Mr. Loeffler and Mr. Norwitt were provided with access to car services in 2008. These services allow Mr. Loeffler and Mr. Norwitt to work more efficiently and facilitate their ability to communicate with the Company's global organization. Other than Mr. Loeffler's and Mr. Norwitt's car services and the imputed value to Mr. Loeffler of Group Term Life Insurance in 2008 in excess of $50,000 net of employee payments, see table of "All Other Compensation" under footnote (5) on page 31, neither Mr. Loeffler nor Mr. Norwitt nor any other named executive officer individually received perquisites or personal benefits from the Company with an aggregate value of US$10,000 or more.

Compensation of Named Executive Officers.

Company Performance The compensation for each of the named executive officers for 2008 reflects the excellent financial performance of the Company as measured against key objectives and the performance of its peer group and the industry, in general. A detailed analysis of the Company's financial and operational performance is provided in the Company's Annual Report on Form 10-K for the year ended December 31, 2008 that has been filed with the SEC.

CEO Compensation During 2008, the Company continued to outperform its peer group and the industry, in general. In 2008, the Company achieved new records for sales, earnings per share and cash flow. In the three year period ending December 31, 2008, the Company's annual revenues increased by 79%, annual operating income increased by 84%, the number of operating locations increased by 63% and the number of employees has increased by 30%. Mr. Loeffler, as Chairman and Chief Executive Officer of the Company during this period, played a vital role in the operation, growth and success of the Company and in maintaining and enhancing stockholder value.

Mr. Loeffler's annual base salary for 2009 has been decreased by 28.25% from $1,115,000 to $800,000. The decrease reflects changes in his responsibilities in connection with his transition from Chief Executive Officer to Executive Chairman.

Consistent with the methodology for calculating incentive plan payments described in "Performance Based Incentive Plans" above, the calculation of the incentive plan payment for Mr. Loeffler is the product of his 2008 base compensation, multiplied by his incentive plan target percentage and his incentive plan multiplier. In 2008, the Company achieved revenue growth in local currency of 12.5% and EPS growth of 20.6%. Both revenue growth and EPS growth exceeded the targets of 10% and 17%, respectively, which were required to attain a 100% quantitative portion of the incentive plan multiplier, however the multiplier was reduced to 99% because of the EPS budget factor described in "Performance Based Incentive Plans" above.

Based on these calculations, the quantitative portion of Mr. Loeffler's incentive plan multiplier in 2008 was 99%. This multiple was increased to 100% for qualitative considerations. His incentive plan payment pursuant to the 2008 Management Incentive Plan was $947,750, representing a product of his 2008 base salary of $1,115,000 multiplied by his incentive plan target percentage of 85%, multiplied by his incentive plan multiplier of 100%. This was 85% of his 2008 base salary as compared to a maximum possible incentive plan payout for 2008 of 170% of his 2008 base salary.

Mr. Loeffler's incentive plan target percentage pursuant to the 2009 Incentive Plan has been decreased from 85% in 2008 to 50% of his base annual salary in 2009 to reflect changes in his responsibilities in connection with his transition from Chief Executive Officer to Executive Chairman. This new incentive plan target percentage for 2009, considered with a potential incentive plan multiplier to be determined based on fiscal year 2009 results with a range from 0% to 200%, means his actual potential incentive plan payment for performance in 2009 could range from 0% to 100% of his base annual salary in 2009.

Mr. Loeffler was not awarded any options in 2008.

In 2008, Mr. Loeffler was provided with car and driver services. The Company incurred expenses associated with this car and driver were $31,292. The imputed value of compensation for Group Term Life Insurance provided to Mr. Loeffler in 2008 in excess of $50,000, net of employee payments, was $17,265. Mr. Loeffler continues to participate in the pension plan described beginning on page 40. The increase in pension value in 2008 for Mr. Loeffler was $469,200. The Company continues to provide Mr. Loeffler with car and driver services and contribute to his Group Term Life Insurance in 2009.

Other Named Executive Officer's Compensation. In determining base salary adjustments, incentive plan payments and stock option awards for 2008 for each of the other named executive officers, the Committee considered each executive's performance against individual goals and objectives and, in the case of Mr. Norwitt and Ms. Reardon, the Committee evaluated the overall performance of the Company and their respective contributions to that performance and, in the case of Messrs. Anderson and Walter, their contributions to the performance and results of the operating units they lead.

Ms. Reardon. Ms. Reardon's annual base salary at the beginning of 2009 continues at $548,000, the same rate as was paid in 2008. In December 2008, the Compensation Committee deferred to a later date a proposed increase in Ms. Reardon's base salary in line with the general Company-wide deferral of base salary adjustments related to current market conditions.

Table of Contents

Consistent with the methodology for calculating incentive plan payments described in "Performance Based Incentive Plans" above, the calculation of the incentive plan payment for Ms. Reardon is the product of her 2008 base compensation, multiplied by her incentive plan target percentage and her incentive plan multiplier. Ms. Reardon's 2008 base salary was $548,000 and her incentive plan target percentage established in early 2008 was 55%. The determination of her incentive plan multiplier takes into account the same quantitative and qualitative factors as Messrs. Loeffler and Norwitt and resulted in the same incentive plan multiplier of 100%. Her incentive plan payment pursuant to the 2008 Management Incentive Plan was $301,400, representing a product of her 2008 base annual salary of $548,000 multiplied by her incentive plan target percentage of 55%, multiplied by her incentive plan multiplier of 100%. This was 55% of her 2008 base annual salary as compared to a maximum possible incentive plan payout for 2008 of 110% of her 2008 base salary.

Ms. Reardon's incentive plan target percentage pursuant to the 2009 Management Incentive Plan continues at 55% of her base annual salary in 2009 which, considered with a potential incentive plan multiplier to be determined based on fiscal year 2009 results with a range from 0% to 200%, means her actual potential 2009 Management Incentive Plan payment could range from 0% to 110% of her base annual salary in 2009.

In May 2008, Ms. Reardon was awarded 120,000 options pursuant to the 2000 Option Plan with an exercise price of $45.95.

The imputed value of compensation for Group Term Life Insurance provided to Ms. Reardon in 2008 in excess of $50,000, net of employee payments was $1,883. Ms. Reardon continues to participate in the pension plan described beginning on page 40 but her benefits under such pension plan have been frozen as described on pages 40 and 44. In 2008, Ms. Reardon received 401(k) match of $11,500 and Company provided contributions to a non-qualified supplemental defined contribution plan (the "DC SERP") of $30,913 as described on page 44. In 2009, the Company continues to contribute to Ms. Reardon's Group Term Life Insurance. She also continues to participate in the 401(k) match program and DC SERP program in 2009.

Mr. Norwitt. Mr. Norwitt's annual base salary was increased by 14.0% from $525,000 to $600,000 on July 1, 2008 reflecting his continually increasing responsibilities within the Company. Mr. Norwitt's annual base salary at the beginning of 2009 continues at $600,000. In December 2008, in line with the general Company-wide deferral of base salary adjustments related to current market conditions, the Compensation Committee deferred to a later date an increase proposed to Mr. Norwitt's base salary in conjunction with his appointment as Chief Executive Officer of the Company.

Consistent with the methodology for calculating incentive plan payments described in "Performance Based Incentive Plans" above, the calculation of the incentive plan payment for Mr. Norwitt is the product of his 2008 base compensation, multiplied by his incentive plan target percentage and his incentive plan multiplier. Mr. Norwitt's aggregate 2008 base salary was $562,500 and his incentive plan target percentage established in early 2008 was 60%. The determination of his incentive plan multiplier takes into account the same quantitative and qualitative factors as Mr. Loeffler and Ms. Reardon and resulted in the same incentive plan multiplier of 100%. His incentive plan payment pursuant to the 2008 Management Incentive Plan was $337,500, representing a product of his 2008 base salary of $562,500 multiplied by his incentive plan target percentage of 60%, multiplied by his incentive plan multiplier of 100%. This was 60% of his 2008 base salary as compared to a maximum possible incentive plan payout for 2008 of 120% of his 2008 base salary.

Mr. Norwitt's incentive plan target percentage pursuant to the 2009 Management Incentive Plan was increased to 75% to reflect his expanded responsibilities in connection with his appointment as Chief Executive Officer. When considered with a potential incentive plan multiplier to be determined based on fiscal year 2008 results with a range from 0% to 200% means his actual potential 2009 Management Incentive Plan payment could range from 0% to 150% of his base salary in 2009.

Table of Contents

In May 2008, Mr. Norwitt was awarded 200,000 options pursuant to the 2000 Option Plan with an exercise price of $45.95.

In 2008, Mr. Norwitt was provided with car and driver services. The Company incurred expenses associated with this car and driver were $23,031. The imputed value of compensation for Group Term Life Insurance provided to Mr. Norwitt in 2008 in excess of $50,000, net of employee payments was $1,161. Mr. Norwitt continues to participate in the pension plan described beginning on page 40 but his benefits under such Plan have been frozen as described on pages 40 and 44. In 2008, Mr. Norwitt received 401(k) match of $11,500 and Company provided contributions to a DC SERP of $27,800. The Company continues to provide Mr. Norwitt with car and driver services and contribute to his Group Term Life Insurance in 2009. He also continues to participate in the 401(k) match program and DC SERP program in 2009.

Mr. Anderson. Mr. Anderson's annual base salary at the beginning of 2009 continues at $424,000, the same rate as was paid in 2008. In December 2008, the Compensation Committee deferred to a later date a proposed increase in Ms. Anderson's base salary in line with the general Company-wide deferral of base salary adjustments related to current market conditions.

Consistent with the methodology for calculating incentive plan payments described in "Performance Based Incentive Plans" above, the calculation of the incentive plan payment for Mr. Anderson is the product of his 2008 base compensation, multiplied by his incentive plan target percentage and his incentive plan multiplier. Mr. Anderson's 2008 base salary was $424,000 and his incentive plan target percentage established in early 2008 was 55%. The determination of his incentive plan multiplier takes into account achievement of the quantitative and qualitative factors described above and resulted in an incentive plan multiplier of 80%. His incentive plan payment pursuant to the 2008 Management Incentive Plan was $186,564, representing a product of his 2008 base annual salary of $424,000 multiplied by his incentive plan target percentage of 55%, multiplied by his incentive plan multiplier of 80%. This was approximately 45% of his 2008 base annual salary as compared to a maximum possible incentive plan payout for 2008 of 110% of his 2008 base annual salary.

Mr. Anderson's incentive plan target percentage pursuant to the Management Incentive Plan continues at 55% of his base salary in 2009 which, considered with a potential incentive plan multiplier to be determined based on fiscal 2009 results with a range of 0% to 200%, means his actual potential 2009 Management Incentive Plan payment could range from 0% to 110% of his base salary in 2009.

In May 2008, Mr. Anderson was awarded 70,000 options pursuant to the 2000 Option Plan with an exercise price of $45.95.

The imputed value of compensation for Group Term Life Insurance provided to Mr. Anderson in 2008 in excess of $50,000, net of employee payments was $4,118. Mr. Anderson continues to participate in the pension plan described beginning on page 40. The increase in pension value in 2008 for Mr. Anderson was $271,600. The Company continues to contribute to Mr. Anderson's Group Term Life Insurance in 2009.

Mr. Walter. Mr. Walter's annual base salary at the beginning of 2009 continues at $445,471, the same rate as was paid in 2008, subject to certain foreign exchange currency adjustments. In December 2008, the Compensation Committee deferred to a later date a proposed increase in Mr. Walter's base salary in line with the general Company-wide deferral of base salary adjustments related to current market conditions.

Consistent with the methodology for calculating incentive plan payments described in "Performance Based Incentive Plans" above, the calculation of the incentive plan payment for Mr. Walter is the product of his 2008 base compensation, multiplied by his incentive plan target percentage and his incentive plan multiplier. Mr. Walter's 2008 aggregate base salary was $445,571 and his incentive plan target percentage established in early 2008 was 55%. The determination of his incentive plan multiplier takes into account achievement of the quantitative and qualitative factors described above and resulted in an incentive plan multiplier of 110%. His incentive plan payment pursuant to the 2008 Management Incentive Plan was

$269,510, representing a product of his 2008 base salary of $445,471 multiplied by his incentive plan target percentage of 55%, multiplied by his incentive plan multiplier of 110%. This was approximately 61% of his 2008 base salary as compared to a maximum possible incentive plan payout for 2008 of 110% of his 2008 base salary.

Mr. Walter's incentive plan target percentage pursuant to the 2009 Management Incentive Plan continues at 55% of his base salary in 2009 which, considered with a potential incentive plan multiplier to be determined based on fiscal year 2009 results with a range from 0% to 200%, means his actual potential 2009 Management Incentive Plan payment could range from 0% to 110% of his base salary in 2009.

In May 2008, Mr. Walter was awarded 66,000 options pursuant to the 2000 Option Plan with an exercise price of $45.95.

The imputed value of compensation for Group Term Life Insurance provided to Mr. Walter in 2008 in excess of $50,000, net of employee payments was $1,860. Mr. Walter continues to participate in the pension plan described beginning on page 40 but his benefits under such plan have been frozen as described on pages 40 and 44. In 2008, Mr. Walter received 401(k) match of $11,500 and Company provided contributions to a DC SERP of $16,738. In 2009, the Company continues to contribute to Mr. Walter's Group Term Life Insurance. He also continues to participate in the 401(k) match program and DC SERP program in 2009.

Table of Contents

COMPENSATION COMMITTEE REPORT

The Compensation Committee consists of three directors who are independent directors as defined under the NYSE Listing Standards. The Compensation Committee has undertaken a review of its Charter, practices and procedures. Following that review, the Compensation Committee approved certain changes to its Charter and to its policies and practices. A copy of the current Compensation Committee Charter is included as *Annex A* to this Proxy Statement and is available on the Company's website at www.amphenol.com by clicking on "Investors", then "Governance" and then "Compensation Committee Charter".

The Compensation Committee reports that it has reviewed and discussed the Compensation Discussion & Analysis with management. Based on this review and discussion, the Compensation Committee has recommended to the Company's Board of Directors that the Compensation Discussion & Analysis be included in this 2009 Proxy Statement.

Compensation Committee
John R. Lord, Chairman
Andrew E. Lietz
Dean H. Secord

Compensation Committee Interlocks and Insider Participation

During 2008, Messrs. Lietz, Lord and Secord served on the Compensation Committee, none of whom is or formerly was an employee or officer of the Company. Mr. Loeffler is the only officer or employee of the Company who served on the Board during 2008. Mr. Norwitt joined the Board in January 2009. Mr. Loeffler and Mr. Norwitt do not serve on the board of directors of any other company.

Table of Contents

SUMMARY COMPENSATION TABLE

The following table summarizes the total compensation provided by the Company to the named executive officers during 2006, 2007 and 2008. When setting total compensation for each of the named executive officers, the Compensation Committee reviews tally sheets showing the total current compensation, including equity and non-equity based compensation, for each executive officer of the Company, including the named executive officers.

Name and Principal Position	Year	Salary ($)	Bonus ($)	Stock Awards ($)	Option Awards ($)(1)	Non-Equity Incentive Plan Compen-sation ($)(3)	Change in Pension Value and Nonquali-fied Deferred Compensa-tion Earnings ($)(4)	All Other Compen-sation ($)(5)	Total ($)
M.H. Loeffler	2008	1,115,000	0	n/a	3,575,301	947,750	469,200	48,557	6,155,808
Chairman & CEO(2)	2007	1,080,000	0	n/a	3,021,668	993,600	326,600	48,641	5,470,509
	2006	1,040,000	0	n/a	2,451,717	1,331,200	336,400	48,186	5,207,503
D.G. Reardon				n/a					
	2008	548,000	0		984,357	301,400	23,300	44,296	1,901,353
Senior Vice President & CFO	2007	530,000	0	n/a	461,490	304,750	0	41,393	1,337,633
	2006	492,500	0	n/a	443,262	394,000	97,600	1,676	1,429,038
R.A. Norwitt				n/a					
	2008	562,500	0		969,916	337,500	1,400	63,492	1,934,808
President & COO(2)	2007	415,000	0	n/a	400,310	269,750	0	37,672	1,122,732
	2006	315,000	0	n/a	303,854	148,838	13,300	623	781,615
G.A. Anderson				n/a					
	2008	424,000	0		632,061	186,564	271,600	4,118	1,518,343
Senior Vice President	2007	405,000	0	n/a	330,808	202,500	280,500	3,904	1,222,712
	2006	385,004	0	n/a	342,628	288,753	319,900	3,715	1,340,000
L. Walter				n/a					
	2008	445,471	0		542,689	269,510	11,900	30,098	1,299,668
Senior Vice President	2007	407,320	0	n/a	364,934	254,988	0	25,160	1,052,402
	2006	369,605	0	n/a	290,625	253,588	80,400	1,080	995,298

(1)

The amounts in this column reflect the dollar amount of Option Awards recognized for financial statement reporting purposes for the fiscal years ended December 31, 2006, 2007 and 2008, in accordance with FAS 123R, and thus include amounts from awards granted in and awards granted prior to 2006, 2007 and 2008. Assumptions used in the calculation of these amounts are included in Note 1 Summary of Significant Accounting Policies; Stock Options to the Company's consolidated financial statements for the fiscal years ended December 31, 2006, 2007 and 2008 included in the Company's Annual Report on Form 10-K for the relevant year, except that rules of the SEC require that the amounts shown in this table and its footnotes exclude the impact of assumed forfeitures, if any, related to service based vesting conditions. These amounts reflect the Company's accounting expense for these awards in 2006, in 2007 and in 2008 and do not correspond to the actual value that may be recognized by the named executive officers when any such Option Awards are actually exercised.

(2)

During 2006, Mr. Loeffler served as Chairman, President and Chief Executive Officer of the Company. Effective January 2007, R. Adam Norwitt was appointed President and Chief Operating Officer of the Company. Effective January 2009, R. Adam Norwitt was appointed a Director and Chief Executive Officer of the Company and Mr. Loeffler was appointed Executive Chairman of the Company. Mr. Loeffler also continues as Chairman. Prior to January 2007, Mr. Norwitt was senior vice president and group general manager of the Company's Worldwide RF and Microwave Products division.

(3)

The Non-Equity Incentive Plan Compensation for 2008, 2007 and 2006, respectively, for all plan participants including the named executive officers was paid in January 2009, 2008 and 2007, respectively. See "Performance Based Incentive Plans" on page 21.

(4)

In 2006, the Company amended its Pension Plan for Employees of Amphenol Corporation (the "Pension Plan") by freezing accruals effective December 31, 2006 for certain personnel below the age of 50 and/or with certain years of service with the Company. Simultaneously, the Company implemented employer contributions to the Amphenol 401(k) Plan and to a related non-qualified supplemental defined contribution plan (the "DC SERP"). Beginning in 2007, Ms. Reardon and Messrs. Norwitt and Walter are no longer accruing any additional benefits under the Pension Plan. Notwithstanding that their pension benefits were frozen effective December 31, 2006, and that therefore the pension benefit to the employee did not increase in 2008, there was a change in pension values for Ms. Reardon and Messrs. Norwitt and Walter of $23,300, $1,400 and $11,900, respectively,

Table of Contents

because of changes in actuarial assumptions in 2008 as compared to 2007. The increase in pension value for each of Ms. Reardon and Messrs. Norwitt and Walter represents the increase or decrease in the actuarial present value of their respective benefits under the Pension Plan using the interest rate and mortality assumptions consistent with those used in the Note 7 Benefit Plans and Other Postretirement Benefits to the financial statements included in the Company's 2008 Annual Report. Mr. Loeffler and Mr. Anderson continue to accrue additional benefits under the Pension Plan but they do not receive an employer contribution under the Amphenol 401(k) Plan nor do they participate in the DC SERP.

(5)

"All Other Compensation" consists of the following:

Name	Year	Imputed Compensation for Group Life Insurance in excess of $50,000 Net of Employee Payments ($)	Car & Driver ($)	401(k) Match ($)	DC SERP ($)	Total ($)
M.H. Loeffler	2008	17,265	31,292	0	0	48,557
	2007	16,711	31,930	0	0	48,641
	2006	16,078	32,108	0	0	48,186
D.G. Reardon	2008	1,883	0	11,500	30,913	44,296
	2007	1,818	0	11,250	28,325	41,393
	2006	1,676	0	0	0	1,676
R.A. Norwitt	2008	1,161	23,031	11,500	27,800	63,492
	2007	842	13,826	11,250	11,754	37,672
	2006	623	0	0	0	623
G.A Anderson	2008	4,118	0	0	0	4,118
	2007	3,904	0	0	0	3,904
	2006	3,715	0	0	0	3,715
L. Walter	2008	1,860	0	11,500	16,738	30,098
	2007	1,152	0	11,250	12,758	25,160
	2006	1,080	0	0	0	1,080

Section 162(m) of the Internal Revenue Code

Section 162(m) of the Internal Revenue Code provides that public companies cannot deduct certain compensation paid to the principal executive officer and certain other executive officers in excess of $1 million per year. However, certain performance-based compensation is not subject to such limitation. The Company's 2009 Executive Incentive Plan compensation is performance-based and is designed and is intended to qualify for such performance-based deductibility exception. The 2009 Executive Incentive Plan is being submitted to the stockholders for approval at the 2009 Annual Meeting (See Proposal 3 on page 32 Ratify and Approve The 2009 Amphenol Executive Incentive Plan).

Table of Contents

PROPOSAL 3. RATIFY AND APPROVE THE 2009 AMPHENOL EXECUTIVE INCENTIVE PLAN

In January 2004, the Board authorized and approved The 2004 Amphenol Executive Incentive Plan (the "2004 Executive Incentive Plan). The 2004 Executive Incentive Plan was intended to meet the requirements of Section 162(m) of the Internal Revenue Code so that the Company may take a full tax deduction for any payments made pursuant to the 2004 Executive Incentive Plan. The 2004 Amphenol Executive Incentive Plan was approved by stockholders at the 2004 Annual Meeting.

In January 2009, the Board authorized and approved The 2009 Amphenol Executive Incentive Plan (the "2009 Executive Incentive Plan). The 2009 Executive Incentive Plan is intended to continue to meet the requirements of Section 162(m) of the Internal Revenue Code and preserve continuing favorable tax deductions for certain payments which may be made under the 2009 Management Incentive Plan and future Management Incentive Plans (see caption *Performance Based Incentive Plans* on page 21) The Company's performance based incentive plans have been, and it is intended that such performance based incentive plans will continue to be, incentive bonus compensation plans that are established under and operated within the parameters of the Company's executive incentive plans as approved by stockholders from time to time. No incentive bonus payments beyond those described under the Company's 2009 Management Incentive Plan and similar management incentive plans that are expected to be adopted in the future are contemplated by the 2009 Executive Incentive Plan. The 2009 Executive Incentive Plan must be approved by stockholders at the 2009 Annual Meeting of Stockholders to satisfy a requirement of Section 162(m) of the Internal Revenue Code that such a plan be approved by stockholders at least every five years.

The 2009 Executive Incentive Plan promotes the interests of the Company by aiding in the recruitment and retention of exceptional employees, providing incentives to its employees in consideration of their services to the Company and promoting the growth of the Company for its stockholders. A copy of the 2009 Executive Incentive Plan is attached as *Annex B* to this Proxy Statement.

THE BOARD OF DIRECTORS RECOMMENDS A VOTE *FOR* RATIFICATION OF THE 2009 AMPHENOL EXECUTIVE INCENTIVE PLAN.

Table of Contents

Employment Agreements

Each of the named executive officers is a party to management stockholder's agreements with the Company which contemplate, among other things, that a terminated employee will be paid, at the Company's discretion, an additional fifty percent of base salary in the form of salary continuation following his/her termination for up to two years, in exchange for a firm undertaking from the terminated employee not to compete with the business of the Company.

Pursuant to an employment letter agreement with the Company dated July 28, 1987, Mr. Loeffler is guaranteed a minimum annual bonus of $30,000. Under this agreement, Mr. Loeffler would be entitled, upon termination of his employment with the Company, to 18 months severance pay, which includes base salary plus any incentive plan payment; upon involuntary termination, Mr. Loeffler would also be entitled to certain relocation expenses to Austria, provided that he requests this benefit within six months after his last day of employment with the Company.

Pursuant to an employment letter agreement with the Company dated March 22, 1999, the Company has agreed that if Mr. Walter is terminated, the Company is obligated to pay him lump sum severance equal to 100% of the base compensation he received in the twelve-month period preceding his termination, provided that no severance payment will be made to Mr. Walter if he voluntarily terminates his employment or if he is terminated for cause.

Ms. Reardon and Messrs Norwitt and Anderson are not parties to any employment letter agreements or employment contracts with the Company.

Stock Option Plans

The 1997 Option Plan for Key Employees of Amphenol and Subsidiaries. In May 1997, the Board of Directors authorized and approved The 1997 Stock Option Plan for Key Employees of Amphenol and Subsidiaries (the "1997 Option Plan"). Only non-qualified stock options as defined in Section 422 of the Internal Revenue Code (the "Code") have been granted under the 1997 Option Plan and its amendments. The exercise price of the 31,600 options that remain outstanding under the 1997 Option Plan as of April 1, 2009 is $4.77. All such 31,600 options must be exercised on or prior to April 27, 2009.

The 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries. In June 2000, the Board authorized the 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries (the "2000 Option Plan"). The terms of the 2000 Option Plan are similar to the terms of the 1997 Option Plan. The 2000 Option Plan was approved by stockholders at the 2001 Annual Meeting. Only non-qualified options as defined in Section 422 of the Internal Revenue Code have been granted under the 2000 Option Plan and its amendments.

In January 2003, the Board authorized and approved the Amended 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries (the "First Amended 2000 Option Plan") which increased the number of shares of Common Stock to be reserved for issuance under the 2000 Option Plan from 7,200,000 to 16,000,000 shares. The First Amended 2000 Option Plan also increased the number of options that may be granted to any one participant in the First Amended 2000 Option Plan from not more than 2,000,000 to not more than 4,000,000 options. The First Amended 2000 Option Plan was approved by stockholders at the 2003 Annual Meeting.

In April 2004, the Board authorized and approved the Second Amended 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries (the "Second Amended 2000 Option Plan") which amended the 2000 Option Plan to provide that no options could be granted under the 2000 Option Plan at less than the fair market value of the Company's Common Stock on the date of such grant, to eliminate the ability to grant any restricted stock awards, stock appreciation rights ("SARs"), dividend equivalent rights, performance units, performance shares or any other stock-based grants, other than non-qualified options under the 2000 Option Plan and to require stockholder approval of any further material amendments to the 2000 Option Plan. The Second Amended 2000 Option Plan did not require stockholder approval.

In January 2006, the Board authorized and approved the Third Amended 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries which increased the number of shares of Common Stock to be reserved for issuance under the Amended 2000 Option Plan from 16,000,000 to 24,000,000 shares (the "Third Amended 2000 Option Plan"). The Third Amended 2000 Option Plan also increased the number of options that may be granted to any one participant in the Third Amended 2000 Option Plan from not more than 4,000,000 to not more than 6,000,000 options. All other terms of the Third Amended 2000 Option Plan are the same as the Second Amended 2000 Option Plan. The Third Amended 2000 Option Plan was approved by stockholders at the 2006 Annual Meeting.

In April 2007, the Board authorized and approved the Fourth Amended 2000 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries (the "Fourth Amended 2000 Option Plan") which eliminated automatic accelerated vesting of unvested options upon normal retirement at age 65. Vesting for all option grants made prior to 2007 would be accelerated automatically upon retirement at age 65. The Fourth Amended 2000 Option Plan did not require stockholder approval.

The Fourth Amended 2000 Option Plan is administered by the Compensation Committee of the Board. The Compensation Committee will consider recommendations of the Chief Executive Officer and other senior management employees of the Company and determine those employees of Amphenol and its subsidiaries who will be eligible to receive additional options, the number and the terms and conditions of each option grant, the form of the option agreement and any conditions on the exercise of an option award.

A total of 2,026,700 options were granted under the Fourth Amended 2000 Option Plan in May 2008 at an exercise price of $45.95 to 267 key employees of the Company including the named executive officers. In addition, 6,000 options were granted in May 2008 to one key employee of a subsidiary of the Company at an exercise price of $46.66. Also, grants of 5,000 options were made in June 2008, September 2008 and October 2008 to three key employees of the Company at exercise prices of $49.56, $45.00 and $23.61, respectively.

Of the 24,000,000 shares of Common Stock reserved for issuance pursuant to the 2000 Option Plan, 3,868,320 shares are available for future option grants as of April 1, 2009. Unless terminated earlier by the Board, the 2000 Option Plan will terminate in June 2010. If stockholders approve the 2009 Stock Purchase and Option Plan for Key Employees of Amphenol and Subsidiaries (see Proposal 4 on page 38 Ratify and Approve The 2009 Stock Purchase Plan for Key Employees of Amphenol and Subsidiaries), no further options will be granted under the 2000 Option Plan.

On April 1, 2009 the market value per share of Common Stock was $29.43 (determined by reference to the closing price listed on the New York Stock Exchange, Inc. Composite Tape). The exercise prices of the 5,194,934 options outstanding as of April 1, 2009 under the 2000 Option Plan and its amendments range from $10.05 to $49.56.

Repricing of Options/Granting of SARs

During the last fiscal year, the Company did not reprice any options nor did it grant any SARs. The Company's 1997 Option Plan and 2000 Option Plan do not provide for the granting of SARs or any other stock based grants.

Table of Contents

GRANTS OF PLAN BASED AWARDS IN FISCAL YEAR 2008

Name	Grant Date	Estimated Possible Payouts Under Non-Equity Incentive Plan Awards(1)			Estimated Future Payouts Under Equity Incentive Plan Awards			All Other Stock Awards: Number of Shares of Stock or Units (#)	All Other Option Awards: Number of Securities Under-lying Options (#)	Exercise or Base Price of Option Awards ($/Sh)	Full Grant Date Fair Value ($)(2)
		Threshold ($)	Target ($)	Maximum ($)	Threshold #	Target #	Maximum #				
M.H. Loeffler	1/24/08	0	947,750	1,895,000	n/a	n/a	n/a	n/a	n/a	n/a	n/a
	5/22/08	n/a	n/a	n/a	n/a	n/a	n/a	n/a	0	n/a	0
D.G. Reardon		0	301,400	602,800	n/a	n/a	n/a	n/a			
	1/24/08								n/a	n/a	n/a
	5/22/08	n/a	n/a	n/a	n/a	n/a	n/a	n/a	120,000	45.95	1,773,600
R.A. Norwitt		0	337,500	675,000	n/a	n/a	n/a	n/a			
	1/24/08								n/a	n/a	n/a
	5/22/08	n/a	n/a	n/a	n/a	n/a	n/a	n/a	200,000	45.95	2,956,000
G.A. Anderson		0	233,200	466,400	n/a	n/a	n/a	n/a			
	1/24/08								n/a	n/a	n/a
	5/22/08	n/a	n/a	n/a	n/a	n/a	n/a	n/a	70,000	45.95	1,034,600
L. Walter		0	245,064	490,128	n/a	n/a	n/a	n/a			
	1/24/08								n/a	n/a	n/a
	5/22/08	n/a	n/a	n/a	n/a	n/a	n/a	n/a	66,000	45.95	975,480

(1) The amounts in this column reflect the possible payouts under the Company's 2008 Management Incentive Plan. The 2008 Management Incentive Plan is a single-year, single-year performance measure plan that became final and effective when approved by the Company's Board of Directors at the beginning of 2008 and terminated December 31, 2008. The non-equity incentive plan compensation for 2008 for all plan participants including the named executive officers was paid in January 2009. Amounts paid to the named executive officers are indicated in the Summary Compensation Table on page 30.

(2) The amounts in the column titled Full Grant Date Fair Value reflect the full grant date fair value of the option awards granted on May 22, 2008 calculated in accordance with FAS 123R. Assumptions used in the calculation of these amounts are included in Note 1 Summary of Significant Accounting Policies; Stock Options to the Company's consolidated financial statements for the fiscal year ended December 31, 2008 included in the Company's Annual Report on Form 10-K, except that rules of the SEC require that the amounts shown in this table and its footnotes exclude the impact of assumed forfeitures, if any, related to service based vesting conditions. These amounts reflect the Company's total potential accounting expense for these 2008 option grants, and do not correspond to the actual value that may be recognized by the named executive officers when any of these options are exercised.

Table of Contents

OUTSTANDING EQUITY AWARDS AT 2008 FISCAL YEAR END

Name	Option Awards(1)					Stock Awards(2)			
	Number of Securities Underlying Unexercised Options (#) Exercisable	Number of Securities Underlying Unexercised Options (#) Unexercisable	Equity Incentive Plan Awards: Number of Securities Underlying Unexercised Unearned Options (#)	Option Exercise Price ($)	Option Expiration Date	Number of Shares or Units of Stock That Have Not Vested (#)	Market Value of Shares or Units of Stock That Have Not Vested ($)	Equity Incentive Plan Awards: Number of Unearned Shares, Units or Other Rights That Have Not Vested (#)	Equity Incentive Plan Awards: Market or Payout Value of Unearned Shares, Units, or Other Rights That Have Not Vested ($)
M.H. Loeffler	200,000	0	n/a	10.3075	April 25, 2011	n/a	n/a	n/a	n/a
	600,000	0	n/a	10.9525	May 2, 2012	n/a	n/a	n/a	n/a
	500,000	0	n/a	10.0450	April 15, 2013	n/a	n/a	n/a	n/a
	320,000	80,000	n/a	15.0750	April 16, 2014	n/a	n/a	n/a	n/a
	240,000	160,000	n/a	18.3950	April 12, 2015	n/a	n/a	n/a	n/a
	160,000	240,000	n/a	26.8050	May 24, 2016	n/a	n/a	n/a	n/a
	72,000	288,000	n/a	34.5500	May 24, 2017	n/a	n/a	n/a	n/a
D.G. Reardon	48,000	12,000	n/a	15.0750	April 16, 2014	n/a	n/a	n/a	n/a
	32,000	8,000	n/a	16.7750	Oct. 19, 2014	n/a	n/a	n/a	n/a
	60,000	40,000	n/a	18.3950	April 12, 2015	n/a	n/a		