

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

Date of Report (Date of Earliest Event Reported): November 8, 2012

SYNNEX CORPORATION

(Exact name of registrant as specified in its charter)

Delaware

001-31892

94-2703333

(State or Other Jurisdiction of
Incorporation)

(Commission File Number)

(I.R.S. Employer
Identification Number)

44201 Nobel Drive
Fremont, California

94538

(Address of principal executive offices)

(Zip Code)

(510) 656-3333

(Registrant's telephone number,
including area code)

N/A

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligations of the registrant under any of the following provisions (see General Instruction A.2. below):

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240-13e-4(c))

Item 5.02. Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers.

On November 12, 2012, SYNnex Corporation (“SYNNEX”) issued a press release announcing that Mr. Thomas Alsborg, Executive Vice President and Chief Financial Officer of SYNnex, would continue to serve as its Executive Vice President and Chief Financial Officer until the earlier of May 31, 2013 or the appointment of a new Chief Financial Officer.

In connection with Mr. Alsborg’s decision to continue serving at SYNnex for up to an additional six months, SYNnex has agreed to pay Mr. Alsborg an annual base salary of \$375,810, plus the equivalent of an annualized bonus of \$500,000, payable biweekly, through May 31, 2013. SYNnex will also pay Mr. Alsborg an additional bonus of \$375,000 to provide transition services and in consideration for certain non-competition provisions through May 31, 2013. In addition, SYNnex agreed to continue the vesting and extension of the exercise period of his outstanding equity awards until January 31, 2014.

The full text of SYNnex’ press release is attached as Exhibit 99.1 to this report and incorporated herein by reference.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 10.1 | Offer Letter between the Registrant and Thomas Alsborg dated November 8, 2012. |
| 99.1 | Press Release dated November 12, 2012. |

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Dated: November 13, 2012

SYNNEX CORPORATION

By: /s/ Simon Y. Leung
Simon Y. Leung
Senior Vice President, General Counsel and
Corporate Secretary

EXHIBIT INDEX

| <u>Exhibit No.</u> | <u>Description</u> |
|--------------------|--|
| 10.1 | Offer Letter between the Registrant and Thomas Alsborg dated November 8, 2012. |
| 99.1 | Press Release dated November 12, 2012. |

November 8, 2012

Thomas Alsborg

*** Personal & Confidential ***

Dear Thomas:

We are pleased to offer you the following employment contract in the position of Executive Vice President and Chief Financial Officer covering the period from December 1, 2012 through May 31, 2013 (the "Transition Date"). During this period, you will be entitled to annual base salary of \$375,810, plus the equivalent of an annualized bonus of \$500,000, payable bi-weekly, only through May 31, 2013 together with your base salary. This will result in bi-weekly payments of approximately \$33,685.00, subject to applicable withholding. Upon appointment of a new CFO, your role will transition to a consulting role through May 31, 2013 with continued employment status including ongoing employee benefits.

In addition, provided you remain in continuous employment through the Transition Date, you will be entitled to receive the following benefits:

- (1) a stay bonus of \$375,000, payable in a lump sum subject to applicable withholding within 30 days of the Transition Date, and
- (2) continued vesting and extension of the exercise period of your outstanding equity awards through January 31, 2014.

The benefits described in this letter agreement are subject to your compliance with the restrictive covenants set forth in Exhibit A hereto (the provisions of which are incorporated herein by reference) and the terms of your Proprietary Information and Inventions Agreement with SYNEX Corporation.

This letter covers the terms of your continued employment with us during this period and supersedes any prior representations or agreements, whether written or oral, with respect thereto, including your offer letter dated March 21, 2007 (but not your Proprietary Information and Inventions Agreement, which remains in full force and effect).

To accept the foregoing terms, please sign and return this letter to me by November 8, 2012.

Sincerely,

/s/ Kevin M Murai
Kevin M. Murai
President and Chief Executive Officer

I agree to and accept the terms of this letter agreement, including Exhibit A hereto.

/s/ Thomas Alsborg

Signature

11/8/2012

Date

EXHIBIT A

RESTRICTIVE COVENANTS

(a) Covenant Not To Engage in Competitive Activities.

- (a) General. While you are employed by the Corporation and continuing through May 31, 2013, you shall not, directly or indirectly, engage in any activities which shall be competitive with the business of the Corporation or any of its subsidiaries (" **Competitive Business** ") nor be employed by, serve as a director of, render services as a consultant or adviser to, nor invest or participate in any manner or capacity in, any entity or person which directly or indirectly engages in a Competitive Business.
- (b) Exception. Subsection (a) above shall not preclude investments in a corporation whose stock is traded on a public market and of which you own less than one percent of the outstanding voting shares.
- (c) Reasonableness of Covenant. You agree that the covenants contained in Subsection (a) above are reasonable and necessary to protect the confidentiality of the customer lists, the terms, conditions and nature of customer relationships, and other trade secrets and confidential information concerning the Corporation and its subsidiaries, acquired by you and to avoid actual or apparent conflicts of interest.

(b) Relief. Without limiting any remedies available to the Corporation, you acknowledge and agree that a breach of the covenants contained in paragraph (a) will result in injury to the Corporation and its subsidiaries for which there is no adequate remedy at law and that it will not be possible to measure damages for such injuries precisely. Therefore, you agree that, in the event of such a breach or threat thereof, the Corporation shall be entitled to seek a temporary restraining order and a preliminary and permanent injunction, without bond or other security, restraining you from engaging in activities prohibited by paragraph (a) or such other relief as may be required specifically to enforce any of the covenants in paragraph (a).

(c) Definitions. For purposes of these covenants, the following terms shall have the following meanings:

Confidential Information means any information concerning the business or affairs of the Corporation or any of its subsidiaries which is not generally known to the public and includes, but is not limited to, any file, document, book, account, list (including without limitation customer lists), process, patent, specification, drawing, design, computer program or file, computer disk, method of operation, recommendation, report, plan, survey, data, manual, strategy, financial data, client information or data (including the terms and conditions of any business relationships between clients and the Corporation or its subsidiaries), or contract which comes to your knowledge in the course of your employment or which is generated by you in the course of performing your obligations whether alone or with others.

Solicit means any action on your part which directly or indirectly involves your contacting any person for the purpose of inducing such person to become an employee of any company other than the Corporation or any of its subsidiaries.



FOR IMMEDIATE RELEASE

Contact Info:

Deirdre Skolfield, CFA

Director, Investor Relations

SYNNEX Corporation

(510) 668-3715

deirdres@synnex.com

lorib@synnex.com

SYNNEX Corporation Chief Financial Officer to Delay Retirement

Fremont, CA — November 12, 2012 - SYNNEX Corporation (NYSE: SNX), a leading business process services company, announced today that Mr. Thomas Alsborg, the Company's Chief Financial Officer, has revised his plans to retire from his position as Chief Financial Officer of SYNNEX to the earlier of May 31, 2013 or the appointment of a new Chief Financial Officer. Mr. Alsborg had previously indicated he planned to retire on or about November 30, 2012.

"We are actively and selectively evaluating candidates for this position," stated Kevin Murai, President and Chief Executive Officer. "In the meantime, we have a deep bench of financial leadership within SYNNEX and are pleased to have the additional flexibility of Thomas' decision to delay his retirement."

About SYNNEX

SYNNEX Corporation, a Fortune 500 corporation, is a leading business process services company, servicing resellers, retailers and original equipment manufacturers in multiple regions around the world. The Company provides services in IT distribution, supply chain management, contract assembly and business process outsourcing. Founded in 1980, SYNNEX employs over 10,000 full-time and part-time associates worldwide. Additional information about SYNNEX may be found online at www.synnex.com.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are not historical facts and may be identified by terms such as believe, expect, may, will, provide, plan, anticipate, could and should and the negative of these terms or other similar expressions. These forward-looking statements, including statements regarding Mr. Alsborg's planned retirement, are subject to risks and uncertainties that could cause actual results to differ materially. These risks and uncertainties include, but are not limited to: Mr. Alsborg's planned retirement, and other risks and uncertainties detailed from time to time in SYNEX's filings with the Securities and Exchange Commission, including its Quarterly Report on Form 10-Q for the three months ended August 31, 2012. Statements included in this press release are based upon information known to SYNEX Corporation as of the date of this release, and SYNEX Corporation assumes no obligation to update information contained in this press release.

Copyright 2012 SYNEX Corporation. All rights reserved. SYNEX, the SYNEX Logo and all other SYNEX company, product and services names and slogans are trademarks or registered trademarks of SYNEX Corporation. SYNEX and the SYNEX Logo Reg. U.S. Pat. & Tm. Off. Other names and marks are the property of their respective owners.

###

SNX-F