Edgar Filing: FLEXTRONICS INTERNATIONAL LTD - Form 4

FLEXTRONICS INTERNATIONAL LTD

Form 4 April 19, 2006

FORM 4

OMB APPROVAL

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

OMB Number: 3235-0287

Check this box if no longer subject to Section 16. Form 4 or Expires: January 31, 2005

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Estimated average burden hours per

Form 5 obligations may continue.

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

response... 0.5

See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person *

2. Issuer Name and Ticker or Trading

INTERNATIONAL LTD [FLEX]

5. Relationship of Reporting Person(s) to Issuer

below)

SMACH THOMAS J

Symbol FLEXTRONICS

(Check all applicable)

(Last)

(First) (Middle)

3. Date of Earliest Transaction

____ Director _____ 10% Owner X__ Officer (give title _____ Other (speci

C/O FLEXTRONICS

(Month/Day/Year) 04/17/2006

Officer (give title _____ Other (specify below)

Chief Financial Officer

INTERNATIONAL USA INC., 2090

FORTUNE DRIVE

(Street)

4. If Amendment, Date Original

(Instr. 8)

Α

6. Individual or Joint/Group Filing(Check

Filed(Month/Day/Year)

Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting

Parson

SAN JOSE, CA 95131

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1.Title of 2 Security (Instr. 3)

2. Transaction Date 2A. Deemed (Month/Day/Year) Execution Date, if

(Month/Day/Year)

3. 4. Securities Acquired Transaction(A) or Disposed of (D) Code (Instr. 3, 4 and 5)

5. Amount of Securities Beneficially Owned

6. Ownership 7. Nature of Form: Direct Indirect (D) or Beneficial Indirect (I) Ownership (Instr. 4) (Instr. 4)

Following Reported Transaction(s)

Transaction(s) (Instr. 3 and 4)

Ordinary Shares (1)

04/17/2006

Code V Amount

100,000

ount (D) Price

(2)

(A)

220,090

D

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.

SEC 1474

(9-02)

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of Derivative Security (Instr. 3)	2. Conversion or Exercise Price of Derivative Security	3. Transaction Date (Month/Day/Year)	3A. Deemed Execution Date, if any (Month/Day/Year)	4. Transactio Code (Instr. 8)	5. Number of orderivative Stacquired (A Disposed of (Instr. 3, 4, a)	Securities A) or C(D)	6. Date Exercise Expiration Date (Month/Day/Y	e	7. Title and A: Underlying Se (Instr. 3 and 4	
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	
Employee stock option (right to buy)	\$ 15.9	04/17/2006		D		123,821	01/17/2005	10/01/2011	Ordinary Shares	
Employee stock option (right to buy)	\$ 17.5	04/17/2006		D		500,000	01/17/2005	01/22/2014	Ordinary Shares	
Employee stock option (right to buy)	\$ 15.9	04/17/2006		D		1,179	01/17/2005	01/17/2015	Ordinary Shares	
Employee stock option (right to buy)	\$ 11.23	04/17/2006		A	400,000		(3)	04/17/2016	Ordinary Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships					
reporting owner runter runters	Director	10% Owner	Officer	Other		
SMACH THOMAS J C/O FLEXTRONICS INTERNATIONAL USA INC. 2090 FORTUNE DRIVE SAN JOSE, CA 95131			Chief Financial Officer			
Signatures						
/s/ Thomas J. Smach, by Patricia Doherty pursuant to F Attorney	Power of		04/19/2006			

Explanation of Responses:

* If the form is filed by more than one reporting person, *see* Instruction 4(b)(v).

**Signature of Reporting Person

** Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Reporting Owners 2

Date

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- (1) Represents a share bonus award (a contingent right to receive Ordinary Shares), which vests in three equal annual installments beginning on April 17, 2007.
- The option was canceled by mutual agreement of the reporting person and Flextronics International Ltd. As consideration for the cancellation, the reporting person received a share bonus award of 100,000 Ordinary Shares subject to time-based vesting and a share bonus award of 100,000 Ordinary Shares subject to performance-based vesting.
- (3) The option vests and becomes exercisable as follows: 25% on April 17, 2007 and the remainder in 36 equal monthly installments commencing on May 17, 2007.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.