### Edgar Filing: FLEXTRONICS INTERNATIONAL LTD. - Form 4

#### FLEXTRONICS INTERNATIONAL LTD.

Form 4 July 17, 2006

## FORM 4

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF

OMB Number:

**OMB APPROVAL** 

3235-0287

Expires:

January 31, 2005

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if no longer subject to Section 16. Form 4 or Form 5

Check this box

**SECURITIES** Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, obligations Section 17(a) of the Public Utility Holding Company Act of 1935 or Section

may continue. 30(h) of the Investment Company Act of 1940 See Instruction

1(b).

(Print or Type Responses)

1. Name and Address of Reporting Person \*

2. Issuer Name and Ticker or Trading Symbol

5. Relationship of Reporting Person(s) to

Issuer

**DAVIDSON JAMES** 

**FLEXTRONICS** 

INTERNATIONAL LTD. [FLEX]

(Check all applicable)

(Last)

(First)

(Middle)

3. Date of Earliest Transaction

X\_ Director Officer (give title

10% Owner Other (specify

C/O SILVER LAKE

PARTNERS, 2775 SAND HILL

ROAD, SUITE 100

4. If Amendment, Date Original

(Instr. 8)

Applicable Line)

(Street)

Filed(Month/Day/Year)

(Month/Day/Year)

07/14/2006

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

(Instr. 4)

6. Individual or Joint/Group Filing(Check

MENLO PARK, CA 94025

(City) (State) (Zip)

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

1.Title of Security (Instr. 3)

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

Execution Date, if

(Month/Day/Year)

3. 4. Securities TransactionAcquired (A) or Code Disposed of (D)

5. Amount of Securities Beneficially Owned

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

(Instr. 4)

(A)

(Instr. 3, 4 and 5)

Following Reported Transaction(s)

(Instr. 3 and 4) Code V Amount (D) Price

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

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

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. 5. Number of De Transaction Code Disposed of (D) (Instr. 8) (Instr. 3, 4, and 5		red (A) or	6. Date Exercisable and Expiration Date (Month/Day/Year)	
				Code V	(A)	(D)	Date Exercisable	Expiration Date
Convertible Junior Subordinated Notes	\$ 10.5 <u>(1)</u>	07/14/2006		D(2)(3)		\$ 195,000,000	03/20/2003	03/20/200
Convertible Junior Subordinated Notes	\$ 10.5 <u>(1)</u>	07/14/2006		A(2)(3)	\$ 195,000,000		(3)	<u>(3)</u>

# **Reporting Owners**

Reporting Owner Name / Address	Relationships				
	Director	10% Owner	Officer	Other	
DAVIDSON JAMES C/O SILVER LAKE PARTNERS 2775 SAND HILL ROAD, SUITE 100 MENLO PARK, CA 94025	X				

## **Signatures**

/s/ Patricia Doherty, pursuant to Power of Attorney 07/17/2006

\*\*Signature of Reporting Person Date

## **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) Subject to adjustment pursuant to the terms of the Notes.
- The two reported transactions involved an amendment (the "First Amendment") to the Note Purchase Agreement among Flextronics and Silver Lake Partners Cayman, L.P., Silver Lake Investors Cayman, L.P. and Silver Lake Technology Investors Cayman, L.P. (the "Note Purchase Agreement"), which may be deemed to result in the cancellation of the Convertible Junior Subordinated Notes and the reissuance of amended Notes.

The First Amendment provided for the amendment of the Note Purchase Agreement and the Notes to, among other things (i) extend the maturity date of the Notes to July 31, 2009 and (ii) provide for net share settlement of the Notes upon maturity. The Notes may no longer

- (3) be converted or redeemed prior to maturity, other than in connection with certain change of control transactions, and upon maturity will be net share settled by the payment of cash equal to the face amount of the Notes and the issuance of shares with a value equal to any conversion value in excess of the face amount of the Notes.
- (4) Initially, up to 18,571,428 shares, subject to adjustment as provided in the Note Purchase Agreement and under the terms of the Notes.
- (5) The Reporting Person is a shareholder and a director of Silver Lake (Offshore) AIV GP Ltd., which is the general partner of Silver Lake Technology Associates Cayman, L.P. and Silver Lake Technology Investors Cayman, L.P. Silver Lake Technology Associates Cayman, L.P. is the general partner of Silver Lake Partners Cayman, L.P. and Silver Lake Investors Cayman, L.P. The Reporting Person disclaims

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any beneficial ownership of any Ordinary Shares into which the Notes are convertible except for any pecuniary interest therein he may possess by virtue of his position as a shareholder and a director of Silver Lake (Offshore) AIV GP Ltd.

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.