

PLEXUS CORP
Form 4
May 02, 2006

FORM 4

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

OMB APPROVAL

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Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

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

(Print or Type Responses)

1. Name and Address of Reporting Person *
EHLERS PAUL L

(Last) (First) (Middle)

55 JEWELERS PARK DRIVE

(Street)

NEENAH, WI 54956

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PLEXUS CORP [PLXS]

3. Date of Earliest Transaction (Month/Day/Year)
05/01/2006

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

___ Director ___ 10% Owner
X Officer (give title below) ___ Other (specify below)

Senior Vice President

6. Individual or Joint/Group Filing(Check Applicable Line)
X Form filed by One Reporting Person
___ Form filed by More than One Reporting Person

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

| 1. Title of Security (Instr. 3) | 2. Transaction Date (Month/Day/Year) | 2A. Deemed Execution Date, if any (Month/Day/Year) | 3. Transaction Code (Instr. 8) | 4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | 5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4) | 6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4) | 7. Nature of Indirect Beneficial Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| | | | Code | V | Amount or Price | | |
| Common Stock, \$.01 par value | 05/01/2006 | | M | | 11,998 A \$ 8.975 | 19,405 | D |
| Common Stock, \$.01 par value | 05/01/2006 | | S | | 11,998 D \$ 44.5 | 7,407 | D ⁽¹⁾ |
| Common Stock, \$.01 par value | 05/01/2006 | | M | | 30,000 A \$ 12.94 | 37,407 | D |
| Common Stock, \$.01 | 05/01/2006 | | S | | 30,000 D \$ 44.5 | 7,407 | D ⁽¹⁾ |

par value

Common
Stock, \$.01
par value

10,985

I

401(k) ⁽²⁾

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

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(9-02)

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

| 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. Transaction Code (Instr. 8) | 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|
| | | | | Code | V (A) (D) | Date Exercisable Expiration Date | Title Amount or Number of Shares |
| Option to buy ⁽¹⁾ | \$ 15.125 | | | | | 04/21/1999 04/21/2009 | Common Stock 12,000 |
| Option to buy ⁽¹⁾ | \$ 35.5469 | | | | | 04/24/2000 04/24/2010 | Common Stock 18,000 |
| Option to buy ⁽¹⁾ | \$ 23.55 | | | | | 04/06/2001 04/06/2011 | Common Stock 14,000 |
| Option to buy ⁽¹⁾ | \$ 25.285 | | | | | 04/22/2002 04/22/2012 | Common Stock 12,000 |
| Option to buy ⁽¹⁾ | \$ 8.975 | 05/01/2006 | | M | 11,998 | 01/30/2003 01/30/2013 | Common Stock 18,000 |
| Option to buy ⁽¹⁾ | \$ 14.015 | | | | | 05/11/2005 08/14/2013 | Common Stock 20,000 |
| Option to buy ⁽¹⁾ | \$ 15.825 | | | | | 05/11/2005 04/28/2014 | Common Stock 25,000 |
| Option to buy ⁽¹⁾ | \$ 12.94 | 05/01/2006 | | M | 30,000 | 05/18/2005 05/18/2015 | Common Stock 30,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Reporting Owners

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Director 10% Owner Officer Other

EHLERS PAUL L
55 JEWELERS PARK DRIVE
NEENAH, WI 54956

Senior Vice President

Signatures

Paul L. Ehlers, by Joseph D. Kaufman,
Attorney-in-Fact

05/02/2006

__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) Option granted under the Plexus Corp. 2005 Equity Incentive Plan, or a predecessor plan, which qualify under Rule 16b-3.
- (2) Shares of Plexus Corp. common stock held in the Plexus Corp. Employee Stock Savings Plan, as of April 1, 2006, the last date of a statement from the Plan's Trustee.

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.