

FLEXTRONICS INTERNATIONAL LTD.

Form 4

October 06, 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 *
DAVIDSON JAMES

(Last) (First) (Middle)

C/O SILVER LAKE PARTNERS, 2775 SAND HILL ROAD, SUITE 100

(Street)

MENLO PARK, CA 94025

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FLEXTRONICS INTERNATIONAL LTD. [FLEX]

3. Date of Earliest Transaction (Month/Day/Year)
10/04/2006

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4)
			Code	V Amount (A) or (D) Price			
Ordinary Shares	10/04/2006		A	7,716 A \$ 0	15,614	I	See footnote <u>(1)</u>
Ordinary Shares					45,740	I	See footnote <u>(2)</u>
Ordinary Shares					94	I	See footnote <u>(3)</u>
Ordinary Shares					5,000	D	

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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)	8. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 12.96	10/04/2006		A	12,500	⁽⁴⁾ 10/04/2011	Ordinary Shares	12,500

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

James A. Davidson, by Patricia Doherty as attorney-in-fact

10/06/2006

__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) Held by Silver Lake Technology Management, L.L.C., of which the Reporting Person is Managing Director. The Reporting Person disclaims beneficial ownership of such shares, except to the extent of any pecuniary interest therein.
- (2) Held by Davidson Living Trust, of which the Reporting Person is a trustee.
- (3) Held by The John Alexander Davidson 2000 Irrevocable Trust, of which the Reporting Person is a trustee.
- (4) The option vests and becomes exercisable for 25% of the shares one year after the date of grant and for 1/48th of the total shares each month thereafter.

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Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.
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