

Collier Christopher
Form 4
February 02, 2011

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 *
Collier Christopher

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)

3. Date of Earliest Transaction
(Month/Day/Year)
01/31/2011

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

C/O FLEXTRONICS
INTERNATIONAL USA, INC., 847
GIBRALTAR DRIVE

(Street)

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

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

MILPITAS, CA 95035

(City) (State) (Zip)

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	01/31/2011		M		10,000	A	\$ 2.26
Ordinary Shares	01/31/2011		M		12,500	A	\$ 5.96
Ordinary Shares	01/31/2011		S ⁽¹⁾		24,500	D	\$ 7.99
							(2)
							84,612 ⁽³⁾

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)	\$ 2.26	01/31/2011		M	10,000	<u>(4)</u> 12/05/2015	Ordinary Shares	10,000
Stock Option (Right to Buy)	\$ 5.96	01/31/2011		M	12,500	<u>(5)</u> 07/02/2012	Ordinary Shares	12,500

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Collier Christopher C/O FLEXTRONICS INTERNATIONAL USA, INC. 847 GIBRALTAR DRIVE MILPITAS, CA 95035			Chief Accounting Officer	

Signatures

/s/ Chris Collier, by Samuel Bongiovanni as attorney-in-fact

02/02/2011

**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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.
- (2) Represents the sale of 24,500 shares in 14 separate transactions, ranging from \$7.97 to \$8.08 per share, resulting in a weighted average sale price per share of \$7.99

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- (3) Includes 10,000 unvested shares of a share bonus award (a contingent right to receive Ordinary Shares), which will vest on April 3, 2011; and 55,000 unvested shares of a share bonus award, which will vest in two equal annual installments beginning on June 15, 2013.
- (4) Consists of 45,000 previously vested options and 150,000 unvested options, which will vest in two equal annual installments beginning on 6/02/2011.
- (5) The award was fully vested on 7/2/2006.

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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