

PLEXUS CORP
Form 4
March 14, 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)
03/14/2006

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)
Senior Vice President

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: Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Common Stock, \$.01 par value	03/14/2006		M		\$ 10,130 A 10.594	17,537	D
Common Stock, \$.01 par value	03/14/2006		S		\$ 37 10,130 D	7,407	D ⁽¹⁾ ⁽²⁾
Common Stock, \$.01 par value						11,166	I 401(k) ⁽³⁾

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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)		
				Code	V (A) (D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares
Option to buy ⁽²⁾	\$ 10.594	03/14/2006		M	10,130	04/23/1998	04/23/2008	Common Stock	10,130
Option to buy ⁽²⁾	\$ 15.125					04/21/1999	04/21/2009	Common Stock	12,000
Option to buy ⁽²⁾	\$ 35.5469					04/24/2000	04/24/2010	Common Stock	18,000
Option to buy ⁽²⁾	\$ 23.55					04/06/2001	04/06/2011	Common Stock	14,000
Option to buy ⁽²⁾	\$ 25.285					04/22/2002	04/22/2012	Common Stock	12,000
Option to buy ⁽²⁾	\$ 8.975					01/30/2003	01/30/2013	Common Stock	18,000
Option to buy ⁽²⁾	\$ 14.015					05/11/2005	08/14/2013	Common Stock	20,000
Option to buy ⁽²⁾	\$ 15.825					05/11/2005	04/28/2014	Common Stock	25,000
Option to buy ⁽²⁾	\$ 12.94					05/18/2005	05/18/2015	Common Stock	30,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
EHLERS PAUL L 55 JEWELERS PARK DRIVE			Senior Vice President	

NEENAH, WI 54956

Signatures

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

03/14/2006

__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) Sold pursuant to a 10b5-1 contract adopted on 2/23/06.
- (2) Option granted under the Plexus Corp. 2005 Equity Incentive Plan, or a predecessor plan, which qualify under Rule 16b-3.
- (3) Shares of Plexus Corp. common stock held in the Plexus Corp. Employee Stock Savings Plan, as of December 31, 2005, 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.