

Buseman Michael D.
Form 4
January 26, 2011

FORM 4

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

OMB APPROVAL

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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 *
Buseman Michael D.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE PLEXUS WAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
01/24/2011

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Sr VP Global Mfg Operations

NEENAH, WI 54956

(City) (State) (Zip)

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

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
| Common Stock, \$.01 par value | | | | (A) or (D) Price | 1,666 | I | 401(k) ⁽¹⁾ |
| Common Stock, \$.01 par value | | | | (A) or (D) Price | 3,420 | D | |

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

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SEC 1474 (9-02)

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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 Security (Instr. 3 and 4) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to buy | \$ 39 | | | | | (2) 05/24/2016 | | Common Stock | 5,000 |
| Option to buy | \$ 21.41 | | | | | (2) 05/17/2017 | | Common Stock | 2,500 |
| Option to buy | \$ 23.83 | | | | | (2) 08/01/2017 | | Common Stock | 2,500 |
| Option to buy | \$ 30.54 | | | | | (2) 11/05/2017 | | Common Stock | 3,000 |
| Option to buy | \$ 22.17 | | | | | (2) 01/28/2018 | | Common Stock | 3,000 |
| Option to buy | \$ 24.21 | | | | | (2) 04/28/2018 | | Common Stock | 3,000 |
| Option to buy | \$ 29.71 | | | | | (2) 07/29/2018 | | Common Stock | 3,000 |
| Option to buy | \$ 18.085 | | | | | (2) 10/31/2018 | | Common Stock | 5,000 |
| Option to buy | \$ 14.625 | | | | | 02/02/2010 ⁽³⁾ | 02/02/2019 | Common Stock | 5,000 |
| Option to buy | \$ 20.953 | | | | | 05/04/2010 ⁽³⁾ | 05/04/2019 | Common Stock | 5,000 |
| Option to buy | \$ 25.751 | | | | | 08/03/2010 ⁽³⁾ | 08/03/2019 | Common Stock | 5,000 |
| Option to buy | \$ 25.335 | | | | | 11/02/2010 ⁽³⁾ | 11/02/2019 | Common Stock | 5,000 |
| Option to buy | \$ 33.999 | | | | | 01/25/2011 ⁽³⁾ | 01/25/2020 | Common Stock | 6,250 |
| Option to buy | \$ 38.24 | | | | | 04/23/2011 ⁽³⁾ | 04/23/2020 | Common Stock | 6,250 |
| Option to buy | \$ 30.475 | | | | | 07/26/2011 ⁽³⁾ | 07/26/2020 | Common Stock | 6,250 |

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| | | | | | | | | | |
|------------------------|-----------|------------|---|--------|--|---------------------------|------------|--------------|--------|
| Option to buy | \$ 29.798 | | | | | 11/01/2011 ⁽³⁾ | 11/01/2020 | Common Stock | 6,250 |
| Option to buy | \$ 27.143 | 01/24/2011 | A | 6,250 | | 01/24/2012 ⁽³⁾ | 01/24/2021 | Common Stock | 6,250 |
| Restricted Stock Units | (4) | | | | | (4) | (4) | Common Stock | 4,975 |
| Restricted Stock Units | (5) | | | | | (5) | (5) | Common Stock | 20,000 |
| Restricted Stock Units | (6) | | | | | (6) | (6) | Common Stock | 6,250 |
| Restricted Stock Units | (7) | 01/24/2011 | A | 10,000 | | (7) | (7) | Common Stock | 10,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------------------|-------|
| | Director | 10% Owner | Officer | Other |
| Buseman Michael D. ONE PLEXUS WAY NEENAH, WI 54956 | | | Sr VP Global Mfg Operations | |

Signatures

Michael D. Buseman, by Mary J. Bathke,
Attorney-in-Fact 01/26/2011

__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) Shares of Plexus Corp. common stock held in the Plexus Corp. 401(k) Savings Plan as of the last report from the Plan's Trustee.
- (2) Options granted under the Plexus Corp. 2008 Long-Term Incentive Plan, or a predecessor plan, which qualifies under Rule 16b-3; now fully vested.
- (3) Options granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3; one half vests each year, commencing on the first anniversary of grant.
- (4) Each Restricted Stock Unit granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3, represents a contingent right to receive one share of Plexus Corp. common stock. The Restricted Stock Units vest on October 31, 2011.
- (5) Each Restricted Stock Unit granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3, represents a contingent right to receive one share of Plexus Corp. common stock. The Restricted Stock Units vest on August 3, 2012.
- (6) Each Restricted Stock Unit granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3, represents a contingent right to receive one share of Plexus Corp. common stock. The Restricted Stock Units vest on January 25, 2013.
- (7)

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Each Restricted Stock Unit granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3, represents a contingent right to receive one share of Plexus Corp. common stock. The Restricted Stock Units vest on January 24, 2014.

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.