

FLEXTRONICS INTERNATIONAL LTD

Form 4

April 19, 2006

FORM 4**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB
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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 *
MCNAMARA MICHAEL M

(Last) (First) (Middle)

C/O FLEXTRONICS
INTERNATIONAL USA INC., 2090
FORTUNE DRIVE

(Street)

SAN JOSE, CA 95131

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading
SymbolFLEXTRONICS
INTERNATIONAL LTD [FLEX]3. Date of Earliest Transaction
(Month/Day/Year)
04/17/20064. 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)

Chief Executive Officer

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)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares ⁽¹⁾	04/17/2006		A		100,000	A	21 337,547
							D

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
displays a currently valid OMB control
number.**SEC 1474
(9-02)**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned
(e.g., puts, calls, warrants, options, convertible securities)**

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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 A Underlying Se (Instr. 3 and 4)			
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	A
Employee stock option (right to buy)	\$ 15.9	04/17/2006		D			247,642	01/17/2005	10/01/2011	Ordinary Shares	
Employee stock option (right to buy)	\$ 16.07	04/17/2006		D			377,704	01/17/2005	04/30/2014	Ordinary Shares	
Employee stock option (right to buy)	\$ 15.9	04/17/2006		D			2,358	01/17/2005	01/17/2015	Ordinary Shares	
Employee stock option (right to buy)	\$ 16.07	04/17/2006		D			22,296	01/17/2005	01/17/2015	Ordinary Shares	
Employee stock option (right to buy)	\$ 11.23	04/17/2006		A		700,000		<u>(3)</u>	04/17/2016	Ordinary Shares	

Reporting Owners

Reporting Owner Name / Address	Relationships
MCNAMARA MICHAEL M C/O FLEXTRONICS INTERNATIONAL USA INC. 2090 FORTUNE DRIVE SAN JOSE, CA 95131	Director 10% Owner Officer Other Chief Executive Officer

Signatures

/s/ Michael McNamara, by Patricia Doherty pursuant to Power of Attorney 04/19/2006

__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) Represents a share bonus award (a contingent right to receive Ordinary Shares), which vests in three equal annual installments beginning on April 17, 2007.

The option was canceled by mutual agreement of the reporting person and Flextronics International Ltd. As consideration for the
(2) cancellation, the reporting person received a share bonus award of 100,000 Ordinary Shares subject to time-based vesting and a share bonus award of 100,000 Ordinary Shares subject to performance-based vesting.
- (3) The option vests and becomes exercisable as follows: 25% on April 17, 2007 and the remainder in 36 equal monthly installments commencing on May 17, 2007.

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.