

Read Paul
Form 4
June 07, 2012

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 *
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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)
06/05/2012

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Chief Financial 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 | Price | |
| Ordinary Shares | 06/05/2012 | | S ⁽¹⁾ | | 6,050 | D 6.1907 (2) | D |
| Ordinary Shares | 06/07/2012 | | S | | 10,200 | D 6.7512 (3) | D |
| Ordinary Shares | 06/07/2012 | | M | | 100,000 | A \$ 2.26 | D |
| Ordinary Shares | 06/07/2012 | | S | | 100,000 | D \$ 445,750 (5) | D |

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Shares 6.7703
(4)

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

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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 | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | 7. Title and Amount of Underlying Securities (Instr. 3 and 4) | | | |
|--|--|--------------------------------------|--|--------------------------------|--|---------|--|---|-----------------|-----------------|----------------------------|
| | | | | | Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5) | | | | | | |
| | | | | Code | V | (A) | (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Stock Option (Right to Buy) | \$ 2.26 | 06/07/2012 | | M | | 100,000 | | <u>(6)</u> | 12/05/2015 | Ordinary Shares | 100,000 |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Read Paul
C/O FLEXTRONICS INTERNATIONAL USA, INC.
847 GIBRALTAR DRIVE
MILPITAS, CA 95035

Chief Financial Officer

Signatures

/s/ Paul Read, by Jonathan Hoak as attorney-in-fact

06/07/2012

__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) Disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company incident to vesting of restricted share unit award.

Price reflects weighted average sales price; actual sales prices ranged from \$6.19 to \$6.191. The reporting person undertakes to provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

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(3) Price reflects weighted average sales price; actual sales prices ranged from \$6.75 to \$6.76. The reporting person undertakes to provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

(4) Price reflects weighted average sales price; actual sales prices ranged from \$6.75 to \$6.785. The reporting person undertakes to provide, upon request by the Commission staff, the Issuer, or a security holder of the Issuer, full information regarding the number of shares purchased or sold at each separate price.

(5) Includes the following: (1) 137,500 unvested Restricted Share Units, which will vest in two equal annual installments beginning on June 15, 2013; (2) 146,250 unvested Restricted Share Units, which will vest in three annual installments of 32,500, 48,750, and 65,000, respectively, starting on June 3, 2013; and (3) 162,000 unvested Restricted Share Units, which will vest in four equal annual installments beginning on May 17, 2013.

(6) The award was fully vested on June 2, 2012.

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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