

FLEXTRONICS INTERNATIONAL LTD.
 Form 4
 May 20, 2015

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

(Last) (First) (Middle)
 C/O FLEXTRONICS INTERNATIONAL USA, INC., 6201 AMERICA CENTER DRIVE

3. Date of Earliest Transaction (Month/Day/Year)
 05/18/2015

(Street)
 SAN JOSE, CA 95002

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

(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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount or Price		
Ordinary Shares	05/18/2015		M		100,000 A \$ 10.59	511,986	D
Ordinary Shares	05/18/2015		S		100,000 D \$ 12.5468 (1)	411,986	D
Ordinary Shares	05/18/2015		A		69,000 (2) A \$ 0	480,986	D
Ordinary Shares	05/19/2015		S(3)		7,500 D \$	473,486 (5)	D

Shares 12,5579 ⁽⁶⁾
(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 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
Stock Option (Right to Buy)	\$ 10.59	05/18/2015		M	100,000	<u>(7)</u> 06/02/2015	Ordinary Shares 100,000

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Collier Christopher
C/O FLEXTRONICS INTERNATIONAL USA, INC.
6201 AMERICA CENTER DRIVE
SAN JOSE, CA 95002

Chief Financial Officer

Signatures

/s/ Chris Collier, by Jonathan Hoak as attorney-in-fact

05/20/2015

**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) Price reflects weighted average sales price; actual sales prices ranged from \$12.43 to \$12.60. 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.
- (2) On 05/17/2012, the Reporting Person was awarded a number of performance-based restricted stock units (RSUs), within a preset range, with the actual number contingent upon the achievement of a certain performance criterion. If the performance criterion is achieved, the

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RSUs granted vest on the third anniversary of the date of grant, subject to applicable taxes upon delivery.

- (3) Includes disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company incident to vesting of restricted stock share award.
- (4) Price reflects weighted average sales price; actual sales prices ranged from \$12.525 to \$12.58. 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) 20,000 unvested Restricted Share Units, which will vest on June 3, 2015; (2) 12,500 unvested Restricted Share Units, which will vest on May 17, 2016; (3) 82,500 unvested Restricted Share Units, which will vest in four equal annual installments beginning on May 21, 2015; and (4) 120,137 unvested Restricted Stock Units, which will vest in four equal annual installments beginning on June 26, 2015.
- (6) Each unvested Restricted Stock Unit represents a contingent right to receive one unrestricted, fully transferable share for each vested Restricted Stock Unit which has not previously forfeited.
- (7) The award was fully vested on June 2, 2012.

Remarks:

The options exercised as reported in this Form 4 were scheduled to expire on June 2, 2015, and were effected pursuant to a Rule 16b-3 exemption.

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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