

Schiff Carrie
Form 4
March 24, 2010

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
Schiff Carrie

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)
03/23/2010

____ Director
 Officer (give title below) _____ 10% Owner
_____ Other (specify below)
Senior VP and General Counsel

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

SAN JOSE, CA 95131

(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	(A) or (D)	Price
Ordinary Shares	03/23/2010		M		75,000	A	\$ 2.26
Ordinary Shares	03/23/2010		S ⁽¹⁾		75,000	D	\$ 8.01
Ordinary Shares	03/23/2010		M		4,167	A	\$ 5.88
Ordinary Shares	03/23/2010		S ⁽¹⁾		4,167	D	\$ 8.01
							97,500 ⁽²⁾

Edgar Filing: Schiff Carrie - Form 4

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)

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)	8. Amount or Number of Shares
Stock Option (right to buy)	\$ 2.26	03/23/2010		M	75,000	⁽³⁾ 12/05/2015	Ordinary Shares	75,000
Stock Option (right to buy)	\$ 5.88	03/23/2010		M	4,167	⁽⁴⁾ 07/01/2012	Ordinary Shares	4,167

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Schiff Carrie C/O FLEXTRONICS INTERNATIONAL USA, INC. 2090 FORTUNE DRIVE SAN JOSE, CA 95131			Senior VP and General Counsel	

Signatures

/s/ Carrie Schiff 03/24/2010
 **Signature of Date
 Reporting Person

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) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Edgar Filing: Schiff Carrie - Form 4

- Includes the following: (1) 20,000 unvested shares of a share bonus award (a contingent right to receive Ordinary Shares), which vest in
- (2) two equal annual installments beginning on April 13, 2010, (2) 30,000 unvested shares of share bonus award, which vest in three equal annual installments beginning on May 1, 2010, and (3) 37,500 unvested shares of a share bonus award, which will vest on May 1, 2010.
 - (3) The options vest and become exercisable in four equal installments beginning June 2, 2009 and 25% annually thereafter.
 - (4) The options began vesting on July 1, 2003 and are now fully exercisable.

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.