

Britt Douglas
Form 4
June 21, 2018

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 *
Britt Douglas

(Last) (First) (Middle)

6201 AMERICA CENTER DRIVE

(Street)

SAN JOSE, CA 95002

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
FLEX LTD. [FLEX]

3. Date of Earliest Transaction
(Month/Day/Year)
06/19/2018

4. 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)
Group President

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 or Price | | |
| Ordinary Shares | 06/19/2018 | | A | | 41,322 ⁽¹⁾ | A | \$ 0 |
| Ordinary Shares | 06/19/2018 | | A | | 76,899 ⁽²⁾ | A | \$ 0 |
| Ordinary Shares | 06/21/2018 | | S ⁽³⁾ | | 41,218 | D | \$ 14.4902 ⁽⁴⁾ |
| Ordinary Shares | | | | | 317,369 ⁽⁵⁾ | D | \$ 14.4902 ⁽⁶⁾ |
| Ordinary Shares | | | | | 8,543 ⁽⁵⁾ | I | By Spouse ⁽⁷⁾ |

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

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(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. Price of Derivative Security (Instr. 5) | 9. Number of Derivative Securities Beneficially Owned Following Transaction (Instr. 3) |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--|---------------|-----------|-----------------|-------|
| | Director | 10% Owner | Officer | Other |
| Britt Douglas 6201 AMERICA CENTER DRIVE SAN JOSE, CA 95002 | | | Group President | |

Signatures

/s/ Douglas Britt, by Heather Childress as attorney-in-fact
 Date: 06/21/2018

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) On 6/10/2015, 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 RSUs granted vest on the next business day following the third anniversary of the date of grant, subject to applicable taxes upon delivery.
 - (2) Consists of 76,899 unvested Restricted Stock Units, which will vest in four equal annual installments beginning on June 19, 2019.
 - (3) Disposition of shares exempt under Rule 16b-3 as payment of tax liability to Company incident to vesting of restricted stock shares award.
 - (4) Price reflects weighted average sales price; actual sales prices ranged from \$14.48 to \$14.545. 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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- (5) Includes the following: (1) 2,000 unvested Restricted Stock Units, which will vest on August 31, 2018; and (2) 2,855 unvested Restricted Stock Units, which will vest in four equal annual installments beginning on June 14, 2019.
- (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 Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

Remarks:

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

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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