

TUFANO PAUL J  
Form 4  
October 03, 2007

**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 \*  
TUFANO PAUL J

(Last) (First) (Middle)

847 GIBRALTAR DRIVE

(Street)

MILPITAS, CA 95035

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol  
SOLECTRON CORP [SLR]

3. Date of Earliest Transaction (Month/Day/Year)  
10/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

\_\_\_ Director \_\_\_ 10% Owner  
\_X\_ Officer (give title below) \_\_\_ Other (specify below)  
Interim CEO and CFO

6. Individual or Joint/Group Filing(Check Applicable Line)  
\_X\_ 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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
|                                 |                                      |  |                                | (A) or (D) Price  |   |  |                                   |
| Common Stock                    | 10/01/2007                           |  | D                              | 121,500 D   | 1,611,993   | D  |                                   |
| Common Stock                    | 10/01/2007                           |  | D                              | 364,500 D   | 1,247,493   | D  |                                   |
| Common Stock                    | 10/01/2007                           |  | D                              | 372,493 D   | 875,000   | D  |                                   |
| Common Stock                    | 10/01/2007                           |  | D                              | 125,000 D   | 750,000   | D  |                                   |
| Common Stock                    | 10/01/2007                           |  | D                              | 750,000 D   | 0   | D  |                                   |

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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 Security (Instr. 3 and 4) |       |                  |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------|------------------|
|  |  |                                      |  | Code                           | V (A) (D)   | Date Exercisable   | Expiration Date   | Title | Am<br>Nur<br>Sha |
| Non-Qualified Stock Option (right to buy)  | \$ 3.49  | 10/01/2007                           |  | D                              | 250,000   | <u>(2)</u> 01/09/2017                                    | Common Stock  | 25    |                  |
| Non-Qualified Stock Option (right to buy)  | \$ 3.72  | 10/01/2007                           |  | D                              | 500,000   | <u>(2)</u> 01/30/2016                                    | Common Stock  | 50    |                  |

## Reporting Owners

| Reporting Owner Name / Address                             | Relationships |           |                     |       |
|--|---------------|-----------|---------------------|-------|
|  | Director      | 10% Owner | Officer             | Other |
| TUFANO PAUL J<br>847 GIBRALTAR DRIVE<br>MILPITAS, CA 95035 |               |           | Interim CEO and CFO |       |

## Signatures

By: Todd DuChene For: Paul J. Tufano 10/03/2007

\*\*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).

Pursuant to the Agreement and Plan of Merger, dated as of June 4, 2007, (the "Merger Agreement"), by and among Flextronics International Ltd. ("Flextronics"), Saturn Merger Corp. and Soletron Corporation ("Soletron"), at the effective time of the merger contemplated therein, each outstanding share of Soletron's common stock was converted into the right to receive either 0.3450 of an (1) ordinary share of Flextronics or \$3.89 in cash, at each stockholder's election and subject to pro-rata as described in the Merger Agreement. Because the pro-rata calculations have not yet been completed as of the date of this filing, it is not possible to determine the exact amount of merger consideration to be received by the reporting person for each share of Soletron common stock disposed of in the merger.

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- This option, which was has not completely vested, was assumed by Flextronics in the merger and replaced with an option for a number of
- (2) ordinary shares of Flextronics determined by multiplying the number of Solectron shares underlying the option by .3450, and with an exercise price divided by .3450.

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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