

MIAU MATTHEW
Form 4
February 23, 2006

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 *
MIAU MATTHEW

2. Issuer Name and Ticker or Trading Symbol
SYNEX CORP [SNX]

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
44201 NOBEL DRIVE
(Street)

3. Date of Earliest Transaction
(Month/Day/Year)
02/21/2006

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

FREMONT, X1 94538
(City) (State) (Zip)

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

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) | | | |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|--------|---|--|
| | | | | (A) or (D) | Price | | | | | |
| | | | | Code | V | Amount | | | | |
| Common Stock | 02/21/2006 | | M | | 1,100 | A | \$ 3 | 42,468 | D | |
| Common Stock | 02/21/2006 | | S | | 100 ⁽¹⁾ | D | \$ 18.18 | 42,368 | D | |
| Common Stock | 02/21/2006 | | S | | 200 ⁽¹⁾ | D | \$ 18.2 | 42,168 | D | |
| Common Stock | 02/21/2006 | | S | | 200 ⁽¹⁾ | D | \$ 18.21 | 41,968 | D | |
| Common Stock | 02/21/2006 | | S | | 100 ⁽¹⁾ | D | \$ 18.26 | 41,868 | D | |
| | 02/21/2006 | | S | | 400 ⁽¹⁾ | D | | 41,468 | D | |

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| | | | | | | | | |
|--------------|------------|---|--------------------|---|----------|-----------|---|--|
| Common Stock | | | | | \$ 18.45 | | | |
| Common Stock | 02/21/2006 | S | 100 ⁽¹⁾ | D | \$ 18.49 | 41,368 | D | |
| Common Stock | | | | | | 9,122,024 | I | By Silver Star Developments Limited ⁽²⁾ |
| Common Stock | | | | | | 1,974,477 | I | By Constant Holdings Limited ⁽²⁾ |
| Common Stock | | | | | | 5,294,444 | I | By Peer Developments Limited ⁽²⁾ |

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.

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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. Amount or Number of Shares |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|-------------------------------|
| Employee Stock Option (right to buy) | \$ 3 | 02/21/2006 | | M | 1,100 | ⁽³⁾ 09/30/2006 | Common Stock | 1,100 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|--------------------------------|---------------|-----------|---------|-------|
| | Director | 10% Owner | Officer | Other |
| | X | | | |

MIAU MATTHEW
44201 NOBEL DRIVE
FREMONT, X1 94538

Signatures

/s/ Simon Y. Leung,
Attorney-In-Fact

02/23/2006

__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) The sales reported on this Form 4 were effectuated pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on January 25, 2006.
 - (2) The reporting person disclaims beneficial ownership of these securities except for any pecuniary interest therein.
 - (3) This stock option is immediately exercisable as to 185,000 shares and is fully vested.

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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