

FLEXTRONICS INTERNATIONAL LTD.

Form 4

May 01, 2008

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 *
SMACH THOMAS J

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)
04/29/2008

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

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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price
Ordinary Shares	04/29/2008		A ⁽¹⁾		33,333	A	\$ 0
Ordinary Shares	04/30/2008		A ⁽¹⁾		37,500	A	\$ 0
Ordinary Shares	04/30/2008		S ⁽³⁾		70,833	D	\$ 10.57 ⁽²⁾
Ordinary Shares	05/01/2008		S ⁽³⁾		37,500	D	\$ 211,373 ⁽⁴⁾ 10.57

(5)

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 Reported Transaction (Instr. 6)
				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

SMACH THOMAS J
C/O FLEXTRONICS INTERNATIONAL USA INC.
2090 FORTUNE DRIVE
SAN JOSE, CA 95131

Chief Financial Officer

Signatures

/s/ Thomas Smach, by Carrie Schiff as attorney-in-fact.

05/01/2008

**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) Acquisition upon performance-based vesting of restricted share units.

(2) Represents the sale of 70,833 shares in 110 separate transactions, ranging from \$10.44 to \$10.65 per share, resulting in a weighted average sale price per share of \$10.57.

(3) The sales reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan adopted by the reporting person on June 14, 2007.

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- (4) Includes 33,333 unvested shares of a share bonus award (a contingent right to receive Ordinary Shares), which will vest on April 17, 2009, and 112,500 unvested shares of a share bonus award, which vest in three equal annual installments beginning on May 1, 2009.
- (5) Represents the sale of 37,500 shares in 77 separate transactions, ranging from \$10.44 to \$10.84 per share, resulting in a weighted average sale price per share of \$10.57.

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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