

SHIH WILLY C
Form 4
August 04, 2017

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 *
SHIH WILLY C

(Last) (First) (Middle)

C/O FLEXTRONICS
INTERNATIONAL USA,
INC., 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)
08/03/2017

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)

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 Ownership (Instr. 4)	
				Code	V	Amount	(A) or (D)	Price
Ordinary Shares	08/03/2017		M		25,000	A		\$ 11
Ordinary Shares	08/03/2017		S		25,000	D		\$ 16.0348
								181,895 ⁽²⁾
								⁽¹⁾

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

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number.

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)	Amount or Number of Shares
Employee Stock Option (Right to Buy)	\$ 11	08/03/2017		M	25,000	⁽³⁾ 01/10/2018	Ordinary Shares	25,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
SHIH WILLY C C/O FLEXTRONICS INTERNATIONAL USA, INC. 6201 AMERICA CENTER DRIVE SAN JOSE, CA 95002	X			

Signatures

/s/ Willy C. Shih, by Timothy Stewart as attorney-in-fact 08/04/2017

**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) Price reflects weighted average sales price; actual sales prices ranged from \$15.93 to \$16.165. 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.

Includes 13,597 unvested restricted share units (RSUs) which vest in full on the date immediately prior to the date of Issuer's 2017 annual general meeting. Each unvested RSU represents a contingent right to receive one unrestricted, fully transferrable share for each vested RSU which has not been previously forfeited.
 - (2) The award was fully vested on January 10, 2012.

Remarks:

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The option exercised as reported in this Form 4 is scheduled to expire on January 10, 2018, and was effected pursuant to a Rule 10b9-1 election.

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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