

Collier Christopher
Form 4
October 09, 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 *
Collier Christopher

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

5. Relationship of Reporting Person(s) to Issuer
(Check all applicable)
 Director 10% Owner
 Officer (give title below) Other (specify below)
Chief Accounting Officer

(Last) (First) (Middle)
C/O FLEXTRONICS INTERNATIONAL USA, INC., 2090 FORTUNE DRIVE
(Street)

3. Date of Earliest Transaction (Month/Day/Year)
10/07/2008

SAN JOSE, CA 95131
(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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount or Price | | |
| Ordinary Shares | 10/07/2008 | | M ⁽¹⁾ | | 8,000 A \$ 3.193 | D | |
| Ordinary Shares | 10/08/2008 | | M ⁽¹⁾⁽²⁾ | | 7,000 A \$ 3.193 | D | |
| Ordinary Shares | 10/08/2008 | | S ⁽¹⁾⁽²⁾ | | 7,000 D \$ 4.821 | D | |

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) | Amount or Number of Shares | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|----------------------------|--|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | |
| Employee Stock Option (right to buy) | \$ 3.193 | 10/07/2008 | | M | 8,000 | 10/08/1998 10/08/2008 | Ordinary Shares | 8,000 | |
| Employee Stock Option (right to buy) | \$ 3.193 | 10/08/2008 | | M | 7,000 | 10/08/1998 10/08/2008 | Ordinary Shares | 7,000 | |

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

Collier Christopher
C/O FLEXTRONICS INTERNATIONAL USA, INC.
2090 FORTUNE DRIVE
SAN JOSE, CA 95131

Chief Accounting Officer

Signatures

/s/ Chris Collier 10/09/2008

**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) The options were awarded on October 8, 1998 and were scheduled to expire on October 8, 2008.

(2) The option exercise and subsequent sale reported in this Form 4 were effected pursuant to a Rule 10b5-1 trading plan.

Represents the sale of 7,000 shares in nine separate transactions, ranging from \$4.60 to \$5.10 per share, resulting in a weighted average sale price per share of \$4.8210. The reporting person hereby undertakes to provide upon request by the staff of the Securities and Exchange Commission, the issuer or a shareholder of the issuer full information regarding the number of shares sold at each separate price.

(4) Includes 37,500 unvested shares of a share bonus award (a contingent right to receive Ordinary Shares), which will vest on May 1, 2010, and 30,000 unvested shares of a share bonus award, which vest in three equal annual installments beginning on April 3, 2009.

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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