

FLEXTRONICS INTERNATIONAL LTD.

Form 4

October 06, 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 *
MARKS MICHAEL E

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)
10/04/2006

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

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 Ownership (Instr. 4)
				(A) or (D) Price			
Ordinary Shares	10/04/2006		A	7,716 A \$ 0	241,049	I	By Trust (1)
Ordinary Shares					233,333	I	By Trust
Ordinary Shares					12,000	I	By Trust (3)
Ordinary Shares					12,000	I	By Trust (4)
					2,561,626	I	

Ordinary
Shares

By Trust
(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. Amount or Number of Shares
Stock Option (Right to Buy)	\$ 12.96	10/04/2006		A	12,500	⁽²⁾ 10/04/2011	Ordinary Shares	12,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

MARKS MICHAEL E
C/O FLEXTRONICS INTERNATIONAL USA INC.
2090 FORTUNE DRIVE
SAN JOSE, CA 95131

X

Signatures

/s/ Michael E. Marks by Patricia Doherty as attorney-in-fact.

10/06/2006

**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) Shares are owned directly by the Marks Family Trust U/A/D July 7, 2000, as amended, of which the Reporting Person is a trustee. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under Rule 16a-8(b)(2)(ii) under the Securities Exchange Act of 1934, as amended.

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- (2) The option vests and becomes exercisable for 25% of the shares one year after the date of grant and for 1/48th of the total shares each month thereafter.
- (3) Shares are owned directly by the Justin Caine Marks Trust, as beneficiary, of which the Reporting Person is a trustee. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under Rule 16a-8(b)(2)(ii) under the Securities Exchange Act of 1934, as amended.
- (4) Shares are owned directly by the Amy G. Marks Trust, as beneficiary, of which the Reporting Person is a trustee. The Reporting Person disclaims beneficial ownership of these shares in excess of his interest under Rule 16a-8(b)(2)(ii) under the Securities Exchange Act of 1934, as amended.
- (5) Shares owned directly by Epping Investment Holdings, LLC, of which the Reporting Person and his wife are the managing members.

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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