

FLEXTRONICS INTERNATIONAL LTD.

Form 4

October 06, 2006

FORM 4

**UNITED STATES SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549**

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
SHARP RICHARD L

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)

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

9020 STONY POINT PARKWAY,
SUITE 180

10/04/2006

(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

RICHMOND, VA 23235

(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)
			Code	V Amount (A) or (D) Price			
Ordinary Shares	10/04/2006		A	7,716 A \$ 0	1,351,264	D	
Ordinary Shares					480,000	I	See footnote (2)
Ordinary Shares					457,000	I	See footnote (3)
Ordinary Shares					155,000	I	See footnote (4)

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

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SEC 1474
(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	<u>(1)</u> 10/04/2011	Ordinary Shares	12,500

Reporting Owners

Reporting Owner Name / Address

Relationships

Director 10% Owner Officer Other

SHARP RICHARD L
9020 STONY POINT PARKWAY, SUITE 180
RICHMOND, VA 23235

X

Signatures

Richard L. Sharp, by Patricia Elias 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) 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.

Shares are held directly by Bethany Limited, of which the Reporting Person is the manager and owns a one percent interest. The

(2) Reporting Person disclaims beneficial ownership in the shares owned by Bethany Limited except to the extent of his pecuniary interest arising from his 1% interest in Bethany Limited.

(3) Shares are held directly by RLS 2000 Charitable Remainder Unitrust of which the Reporting Person is a co-trustee.

(4) Shares are held directly by RLS 1998 Charitable Remainder Unitrust of which the Reporting Person is a co-trustee.

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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