

Read Paul  
Form 4  
March 11, 2010

**FORM 4**

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

OMB APPROVAL

OMB Number: 3235-0287  
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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 \*  
Read Paul

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)  
03/10/2010

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

C/O FLEXTRONICS INTERNATIONAL USA, INC., 847 GIBRALTAR 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

MILPITAS, CA 95035

(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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|---|
|                                 |                                      |  |                                | (A) or (D)  | Price   |  |   |
|                                 |                                      |  |                                | Code  | V   | Amount   |   |
| Ordinary Shares                 | 03/10/2010                           |  | M                              | A   | 200,000   | \$ 2.26  | 270,000 D   |
| Ordinary Shares                 | 03/10/2010                           |  | S                              | D   | 200,000   | \$ 7.4 (1)   | 70,000 (2) D  |

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

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SEC 1474 (9-02)

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**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) |                  |                 |                 |                            |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|------------------|-----------------|-----------------|----------------------------|
|  |  |                                      |  | Code                           | V   | (A)  | (D)   | Date Exercisable | Expiration Date | Title           | Amount or Number of Shares |
| Stock Option (right to buy)                | \$ 2.26  | 03/10/2010                           |  | M                              |   | 200,000  |   | (3)              | 12/05/2015      | Ordinary Shares | 200,000                    |

## Reporting Owners

### Reporting Owner Name / Address

### Relationships

Director    10% Owner    Officer    Other

Read Paul  
C/O FLEXTRONICS INTERNATIONAL USA, INC.  
847 GIBRALTAR DRIVE  
MILPITAS, CA 95035

Chief Financial Officer

## Signatures

Paul Read, by Carrie Schiff as attorney-in-fact

03/11/2010

\_\_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) Represents the sale of 200,000 shares in thirty-nine separate transaction, ranging from \$7.33 to \$7.47 per share, resulting in a weighted average sale price per share of \$7.40.
- (2) Includes 20,000 unvested shares of a share bonus award (a contingent right to receive Ordinary Shares), which vest in two equal annual installments beginning on April 3, 2010 and 50,000 unvested shares of a share bonus award, which will vest on May 1, 2010.
- (3) The options vest and become exercisable in four equal installments beginning June 2, 2009 and 25% annually thereafter.

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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