

INTERNATIONAL DISPLAYWORKS, INC

Form 425

September 06, 2006

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

**FORM 8-K
CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 6, 2006

**FLEXTRONICS INTERNATIONAL LTD.
(Exact name of registrant as specified in its charter)**

Singapore
(State or
other jurisdiction
of Incorporation)

0-23354
(Commission File Number)

Not Applicable
(IRS Employer Identification No.)

One Marina Boulevard, # 28-00, Singapore
(Address of principal executive offices)

018989
(Zip Code)

Registrant's telephone number, including area code: (65) 6890-7188

Not Applicable

(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 8.01. Other Events

As previously reported on the Report on Form 8-K filed by Flextronics International Ltd. (Flextronics) on September 5, 2006, Flextronics and International DisplayWorks, Inc. (IDW) issued a press release announcing that the two companies have entered into a definitive agreement for Flextronics to acquire IDW, subject to customary closing conditions, including IDW stockholder approval and certain regulatory approvals (the Merger Agreement). A copy of the Merger Agreement was included as an exhibit to the Report on Form 8-K filed by IDW on September 6, 2006. A copy of the Merger Agreement is attached as Exhibit 99.1 to this report and is incorporated herein by reference.

Cautionary Statement

A copy of the Merger Agreement has been attached as an exhibit to this Report on Form 8-K to provide investors with information regarding its terms. Except for its status as a legal document governing the contractual rights among the parties thereto in relation to the proposed merger and the other transactions contemplated thereby, the Merger Agreement is not intended to be a source of factual, business or operational information about IDW, Flextronics or their respective businesses.

The representations and warranties contained in the Merger Agreement are not necessarily accurate or complete as made and may be subject to exceptions set forth in the disclosure schedules provided in accordance with the Merger Agreement. Such representations, warranties and covenants have been negotiated by IDW and Flextronics for the purpose of allocating contractual risk between the parties, including where the parties do not have complete knowledge of all the facts, and not for the purpose of establishing matters as facts. The representations and warranties may also be subject to a contractual standard of materiality different from those generally applicable to investors. Investors are not third-party beneficiaries under the Merger Agreement and any shareholder of IDW or Flextronics or any potential investor should not rely on the representations, warranties and covenants therein or any descriptions thereof as characterizations of the actual state of facts or condition of the parties or any of their affiliates.

Additional Information and Where to Find It:

In connection with the proposed merger, Flextronics intends to file with the Securities and Exchange Commission (the SEC) a registration statement on Form S-4 that will contain a Proxy Statement/Prospectus. Investors and security holders are urged to read the Registration Statement and the Proxy Statement/Prospectus carefully when they become available because they will contain important information about Flextronics, IDW and the acquisition. The Proxy Statement/Prospectus and other relevant materials (when they become available), and any other documents filed with the SEC, may be obtained free of charge at the SEC's web site www.sec.gov. In addition, investors and security holders may obtain a free copy of other documents filed by Flextronics or IDW by directing a written request, as appropriate, to International DisplayWorks, Inc., 1613 Santa Clara Drive, Suite 100, Roseville, CA 95661, Attention: Corporate Secretary, or to Flextronics's U.S. offices at 2090 Fortune Drive, San Jose,

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CA 95131, Attention: Investor Relations. Investors and security holders are urged to read the Proxy Statement/Prospectus and the other relevant materials when they become available before making any voting or investment decision with respect to the proposed acquisition.

This communication shall not constitute an offer to sell or the solicitation of an offer to sell or the solicitation of an offer to buy any securities, nor shall there be any sale of securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of such jurisdiction. No offering of securities shall be made except by means of a prospectus meeting the requirements of Section 10 of the Securities Act of 1933, as amended.

Participants in the Solicitation:

IDW and its directors and executive officers, and Flextronics and its directors and executive officers may be deemed to be participants in the solicitation of proxies from the stockholders of IDW in connection with the proposed acquisition. Information regarding the special interests of these directors and executive officers in the proposed transaction will be included in the Proxy Statement/Prospectus referred to above. Additional information regarding the directors and executive officers of Flextronics is also included in Flextronics proxy statement (Form DEF 14A) for the 2006 Annual General Meeting of Flextronics shareholders, which was filed with the SEC on July 31, 2006. This document is available free of charge at the SEC's website (www.sec.gov) and by contacting Flextronics Investor Relations at investor_relations@flextronics.com.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits

The following exhibit is filed with this Report on Form 8-K:

| Exhibit | Description |
|----------------|---|
| 99.1 | Agreement and Plan of Merger, dated as of September 4, 2006, among Flextronics International Ltd., Granite Acquisition Corp. and International DisplayWorks, Inc.* |
| * | Schedules have been omitted. This exhibit is furnished with this Report on Form 8-K, is not deemed filed with the Securities and Exchange Commission, and is not incorporated by reference into any filing of Flextronics International Ltd. under the Securities Act of 1933, as amended, or the Securities Exchange Act of 1934, as |

amended,
whether made
before or after
the date hereof
and irrespective
of any general
incorporation
language
contained in
such filing.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

FLEXTRONICS INTERNATIONAL LTD.

Date: September 6, 2006

By: /s/ Thomas J. Smach

Name: Thomas J. Smach

Title: Chief Financial Officer

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