CAPELLAS MICHAEL D
Form 4
August 17, 2018

FORM 4

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

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

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).

(Print or Type Responses)

1. Name and Address of Reporting Person *
CAPELLAS MICHAEL D

(Last) (First) (Middle)

C/O FLEXTRONICS INTERNATIONAL USA, INC., 6201 AMERICA CENTER DRIVE

(Street)

SAN JOSE, CA 95002

(City) (State) (Zip)

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

3. Date of Earliest Transaction (Month/Day/Year)
08/16/2018

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)
_X_ 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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Ordinary Shares	08/16/2018		A		13,868 (1)	A	$ 0	108,781	D	
Ordinary Shares	08/16/2018		A		3,748 (2)	A	$ 0	112,529 (3)	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)

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. Price of Derivative Security (Instr. 5)	9. Nu Deriv Secur Bene Owne Follo Repo Trans (Instr
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares		

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
CAPELLAS MICHAEL D C/O FLEXTRONICS INTERNATIONAL USA, INC. 6201 AMERICA CENTER DRIVE SAN JOSE, CA 95002	X			

Signatures

/s/ Michael D. Capellas, by Timothy Stewart as attorney-in-fact	08/17/2018
**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) On August 16, 2018, the Reporting Person was awarded a total of 13,868 restricted share units (RSUs) pursuant to the terms of the annual equity award to non-employee directors under the Issuer's 2017 Equity Incentive Plan as more fully described in the section titled "Non-Management Directors' Compensation for Fiscal Year 2018" beginning on page 26 of the Issuer's Proxy Statement filed with the SEC on July 5, 2018. Each RSU represents a contingent right to receive one unrestricted, fully transferable share for each vested RSU which has not previously forfeited. The award shall vest in full on the date immediately prior to the date of Issuer's 2019 annual general meeting.

(2) On August 16, 2018, the Reporting Person was awarded a total of 3,748 restricted share units (RSUs) pursuant to the terms of the additional annual equity award to the Chairman of the Board under the Issuer's 2017 Equity Incentive Plan as more fully described in the section titled "Non-Management Directors' Compensation for Fiscal Year 2018" beginning on page 26 of the Issuer's Proxy Statement filed with the SEC on July 5, 2018. Each RSU represents a contingent right to receive one unrestricted, fully transferable share for each vested RSU which has not previously forfeited. The award shall vest in full on the date immediately prior to the date of Issuer's 2019 annual general meeting.

(3) Includes 17,616 unvested restricted share units (RSUs) which vest in full on the date immediately prior to the date of Issuer's 2019 annual general meeting. Each unvested RSU represents a contingent right to receive one unrestricted, fully transferrable share for each vested RSU which has not been previously forfeited.

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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Explanation of Responses: