

CAPELLAS MICHAEL D  
Form 4  
August 17, 2017

**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 \*  
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)  
08/16/2017

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

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

6. Individual or Joint/Group Filing(Check Applicable Line)

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 Ownership (Instr. 4) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| Ordinary Shares                 | 08/16/2017                           |  | A                              | (A)<br>or<br>(D)<br>Amount<br>11,504<br>(1)                       | \$ 0 81,941   | D  |                                   |
| Ordinary Shares                 | 08/16/2017                           |  | A                              | (A)<br>or<br>(D)<br>Amount<br>3,109<br>(2)                        | \$ 0 85,050 (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)

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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) | 8. Price of Derivative Security (Instr. 5) | 9. Nu...                   |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--|----------------------------|
|  |  |                                      |  | 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 Heather Childress as attorney-in-fact

08/17/2017

\_\_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, 2017, the Reporting Person was awarded a total of 11,504 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 2017" beginning on page 16 of the Issuer's Proxy Statement filed with the SEC on July 5, 2017. 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 2018 annual general meeting.

(2) On August 16, 2017, the Reporting Person was awarded a total of 3,109 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 Incentive Plan as more fully described in the section titled "Non-Management Directors' Compensation for Fiscal Year 2017" beginning on page 16 of the Issuer's Proxy Statement filed with the SEC on July 5, 2017. 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 2018 annual general meeting.

(3) Includes 14,613 unvested Restricted Stock Units (RSU's) which vest in full on the date immediately prior to the date of Issuer's 2018 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.

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