

Humphries Paul
Form 4
December 11, 2018

FORM 4

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

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

OMB APPROVAL

OMB
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(Print or Type Responses)

1. Name and Address of Reporting Person *
Humphries Paul

(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)
12/07/2018

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

5. Relationship of Reporting Person(s) to
Issuer

(Check all applicable)

____ Director _____ 10% Owner
____X____ Officer (give title _____ Other (specify
below) below)
Group President

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) |
|---------------------------------------|---|---|---|--|--|--|---|
| Ordinary Shares | 12/07/2018 | | A | 59,453 (1) | A \$ 0 592,490 (2) (3) | D | |

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

**Persons who respond to the collection of
information contained in this form are not
required to respond unless the form
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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)**

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| 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 Own Follo Repor 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 |
| Humphries Paul C/O FLEXTRONICS INTERNATIONAL USA, INC. 6201 AMERICA CENTER DRIVE SAN JOSE, CA 95002 | | | Group President | |

Signatures

/s/ Paul Humphries, by Heather Childress as
attorney-in-fact

12/11/2018

____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) Consists of 59,453 Restricted Share Units ("RSUs") which will vest subject to the Reporting Person's continued employment through the applicable measurement date and upon achievement of performance conditions as follows: (i) 50% of the RSUs will vest if the closing trading price of the ordinary shares exceeds \$12.00 (the "Hurdle Price") for any 20 consecutive trading days during the period between the first and second anniversaries of the date of grant, and (ii) 50% of the RSUs will vest if the closing trading price of the ordinary shares exceeds the Hurdle Price for any 20 consecutive trading days during the period between the second and third anniversaries of the date of grant; provided that if the RSUs do not vest under (i), 100% of the RSUs will vest if the conditions in (ii) are satisfied.

(2) Includes the following: (1) 25,279 unvested RSUs, which will vest on June 10, 2019; (2) 47,719 unvested RSUs, which will vest in two equal annual installments beginning on June 14, 2019; (3) 58,966 unvested RSUs, which will vest in three equal annual installments beginning on June 29, 2019; (4) 76,899 unvested RSUs, which will vest in four equal annual installments beginning on June 19, 2019; and (5) 59,453 unvested RSUs, which will vest as provided in footnote 1 above.

(3) Each unvested RSU represents a contingent right to receive one unrestricted, fully transferable share for each vested RSU which has not 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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