

Britt Douglas
Form 4
December 11, 2018

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 *
Britt Douglas

(Last) (First) (Middle)
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
 Officer (give title below) _____ Other (specify below)
President

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)
			Code	V	Amount or Price		
Ordinary Shares	12/07/2018		A		59,453 (1)	A	\$ 0
Ordinary Shares					303,458 (2) (3)	D	
					5,444 (4)	I	By Spouse (5)

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

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(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. Number of Derivative Securities Owned Beneficially (Instr. 5)
				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
Britt Douglas 6201 AMERICA CENTER DRIVE SAN JOSE, CA 95002			President	

Signatures

/s/ Douglas Britt, 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) 20,661 unvested RSUs, which will vest on June 10, 2019; (2) 39,002 unvested RSUs, which will vest in two equal annual installments beginning on June 14, 2019; (3) 50,490 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.
- (4) Includes 2,855 unvested RSUs, which will vest in four equal annual installments beginning on June 14, 2019.
- (5) The Reporting Person disclaims beneficial ownership of the reported securities except to the extent of his pecuniary interest therein.

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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