

SANMINA CORP
Form 8-K
December 12, 2014

**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**

December 8, 2014

Date of Report (Date of earliest event reported)

SANMINA CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-21272
(Commission File Number)

77-0228183
(I.R.S. Employer Identification
No.)

**2700 North First Street
San Jose, California 95134**

(Address of principal executive offices)

(408) 964-3500

(Registrant's telephone number, including area code)

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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 5.02 DEPARTURE OF DIRECTORS OR CERTAIN OFFICERS; ELECTION OF DIRECTORS; APPOINTMENT OF CERTAIN OFFICERS; COMPENSATORY ARRANGEMENTS OF CERTAIN OFFICERS

On December 8, 2014, the Compensation Committee of the Board of Directors of Sanmina Corporation (the "Company") approved the Fiscal Year 2015 Corporate Bonus Plan (the "2015 Plan"). The 2015 Plan contains targets for the Company's revenue, non-GAAP operating margin, cash flow from operations and other, inventory turns and return on invested capital for fiscal 2015. The Company's performance for fiscal 2015 will be measured against these targets. Should the Company not achieve a minimum performance against these targets, no incentive compensation shall be payable under the 2015 Plan. Each 2015 Plan participant's actual incentive compensation for fiscal 2015 will be determined by reference to his or her target incentive compensation, the Company's achievement against its targets and achievement of the participant's individual/divisional performance goals for fiscal 2015. Target individual incentive compensation payable under the 2015 Plan is expressed as a percentage of base salary and, for executive officers of the Company, ranges from 65% to 150%. The Compensation Committee retains the right to terminate or amend the 2015 Plan in any respect, including increasing or decreasing Company and individual incentive compensation targets, and can also adjust an individual's incentive compensation up or down on a discretionary basis.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

SANMINA CORPORATION

By: */s/ Jure Sola*
Jure Sola
Chief Executive Officer

Date: December 12, 2014