

SOLECTRON CORP
Form 4/A
October 11, 2007

FORM 4

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

OMB APPROVAL

OMB Number: 3235-0287
Expires: January 31, 2005
Estimated average burden hours per response... 0.5

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 *
DUCHENE TODD M

(Last) (First) (Middle)
847 GIBRALTAR DR.
(Street)

MILPITAS, CA 95035

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
SOLECTRON CORP [SLR]

3. Date of Earliest Transaction
(Month/Day/Year)
10/01/2007

4. If Amendment, Date Original Filed(Month/Day/Year)
10/03/2007

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Executive Vice 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) |
|------------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | | (A) or (D) | Price | | |
| Common Stock <u>(1)</u> <u>(3)</u> | 10/01/2007 | | D | 16,462 | D <u>(2)</u> 243,749 | D | |
| Common Stock <u>(1)</u> <u>(4)</u> | 10/01/2007 | | D | 30,000 | D <u>(2)</u> 213,749 | D | |
| Common Stock <u>(1)</u> <u>(5)</u> | 10/01/2007 | | D | 69,468 | D <u>(2)</u> 144,281 | D | |
| Common Stock <u>(6)</u> | 10/01/2007 | | D | 144,281 | D <u>(2)</u> 0 | 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 displays a currently valid OMB control number. 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 Security (Instr. 3 and 4) |
|---|--|--------------------------------------|--|--------------------------------|---|--|---|
| Non-Qualified Stock Option (right to buy) <u>(1)</u> | \$ 3.49 | 10/01/2007 | | D | 250,000 | <u>(1)(7)</u> 01/09/2017 | Common Stock 25 |
| Non-Qualified Stock Option (right to buy) <u>(1)</u> | \$ 3.76 | 10/01/2007 | | D | 180,000 | <u>(1)(8)</u> 07/12/2015 | Common Stock 18 |

Reporting Owners

| Reporting Owner Name / Address | Relationships |
|---|---|
| DUCHENE TODD M 847 GIBRALTAR DR. MILPITAS, CA 95035 | Director 10% Owner Officer Executive Vice President Other |

Signatures

Todd M.
DuChene
10/11/2007
Date

**Signature of Reporting Person

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) The footnote has been revised from the original filing. The securities disposed of have not been changed.
- (2) Pursuant to the Agreement and Plan of Merger, dated as of June 4, 2007, (the "Merger Agreement"), by and among Flextronics International Ltd. ("Flextronics"), Saturn Merger Corp. and Solectron Corporation ("Solectron"), at the effective time of the merger contemplated therein, each outstanding share of Solectron's common stock was converted into the right to receive either 0.3450 of an ordinary share of Flextronics or \$3.89 in cash, at each stockholder's election and subject to pro-rata as described in the Merger

Edgar Filing: SOLECTRON CORP - Form 4/A

Agreement.

(3) Disposed of pursuant to the Agreement and Plan of Merger, dated as of June 4, 2007, (the "Merger Agreement"), by and among Flextronics International Ltd. ("Flextronics"), Saturn Merger Corp. and Solectron Corporation ("Solectron"), in exchange for 5,035 shares of Flextronics Common Stock and a cash payment of \$7,258.74.

(4) The shares were subject to the following vesting terms: The shares fully vest on June 14, 2010, subject to accelerated vesting upon the attainment of certain Solectron targets. The Flextronics ordinary shares and/or cash received in the exchange for these shares in the merger will be subject to the same vesting terms.

(5) The shares were subject to the following vesting terms: 25% of the shares will vest on October 13, 2006, 25% of the shares will vest on October 13, 2007 and 50% of the shares will vest on October 13, 2008. The Flextronics ordinary shares and/or cash received in the exchange for these shares in the merger will be subject to the same vesting terms.

(6) The shares were subject to the following vesting terms: 25% of the shares will vest on July 11, 2007, 25% of the shares will vest on July 11, 2008 and 50% of the shares will vest on July 11, 2009. The Flextronics ordinary shares and/or cash received in the exchange for these shares in the merger will be subject to the same vesting terms.

(7) This option, which was subject to monthly vesting as to 1/48th of the total shares commencing on August 26, 2006, was assumed by Flextronics in the merger and replaced with an option for a number of ordinary shares of Flextronics determined by multiplying the number of Solectron shares underlying the option by .3450, and with an exercise price determined by dividing the exercise price of the Solectron option by .3450.

(8) This option, which was subject to 100% vesting on June 14, 2010, and subject to accelerated vesting upon the attainment of certain Solectron targets, was assumed by Flextronics in the merger and replaced with an option for a number of ordinary shares of Flextronics determined by multiplying the number of Solectron shares underlying the option by .3450, and with an exercise price determined by dividing the exercise price of the Solectron option by .3450.

Remarks:

This is to amend the original filing by adding 144,281 disposed Common Stock Non-Derivatives and to revise the footnotes.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure.

Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.