

SOLECTRON CORP
Form 4
October 10, 2007

FORM 4

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

OMB APPROVAL

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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 *
HAYES PERRY G

(Last) (First) (Middle)
**C/O SOLECTRON, 847
GILBRALTAR DRIVE**

(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)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

____ Director _____ 10% Owner
 Officer (give title below) _____ Other (specify below)
Senior 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) Code V Amount (D) Price			
Common Stock <u>(1)</u>	10/01/2007		D	39,254 D <u>(3)</u>	174,550	D	
Common Stock <u>(2)</u>	10/01/2007		D	15,000 D <u>(3)</u>	159,550	D	
Common Stock <u>(4)</u>	10/01/2007		D	11,500 D <u>(3)</u>	148,050	D	
Common Stock <u>(5)</u>	10/01/2007		D	45,750 D <u>(3)</u>	102,300	D	
Common Stock <u>(6)</u>	10/01/2007		D	52,300 D <u>(3)</u>	50,000	D	

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Common Stock ⁽⁷⁾ 10/01/2007 D 50,000 D (3) 0 D

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

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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		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Security (Instr. 3 and 4)	Amount of Shares
					Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)		Date Exercisable	Expiration Date		
Incentive Stock Option (right to buy)	\$ 3.77	10/01/2007		D		5,250	<u>(8)</u>	09/04/2012	Common Stock	5
Incentive Stock Option (right to buy)	\$ 10.29	10/01/2007		D		5,625	<u>(9)</u>	09/20/2011	Common Stock	5
Incentive Stock Option (right to buy)	\$ 10.29	10/01/2007		D		1,125	<u>(9)</u>	09/20/2011	Common Stock	1
Incentive Stock Option (right to buy)	\$ 18.13	10/01/2007		D		1,051	<u>(9)</u>	06/28/2008	Common Stock	1
Incentive Stock Option (right to buy)	\$ 46.125	10/01/2007		D		1,125	<u>(9)</u>	09/25/2007	Common Stock	1
Non-Qualified Stock Option (right to buy)	\$ 3.49	10/01/2007		D		104,000	<u>(10)</u>	01/09/2017	Common Stock	10
Non-Qualified Stock Option (right to buy)	\$ 3.76	10/01/2007		D		186,300	<u>(11)</u>	07/12/2015	Common Stock	18
Non-Qualified Stock Option (right to buy)	\$ 3.77	10/01/2007		D		6,750	<u>(8)</u>	09/04/2012	Common Stock	6
	\$ 3.79	10/01/2007		D		103,500	<u>(12)</u>	06/30/2015		10

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- (8) This option, which was fully vested, 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.
- (9) Immediately prior to the effective time of the merger, the options became fully vested and were cancelled to the extent unexercised.
- (10) 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.
- (11) This option, which was subject to monthly vesting as to 1/48th of the total shares commencing on June 11, 2005, 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.
- (12) This option, which was subject to monthly vesting as to 1/48th of the total shares commencing on June 30, 2005, 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.

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.