

PLEXUS CORP
Form 4
March 14, 2006

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 *
EHLERS PAUL L

(Last) (First) (Middle)
55 JEWELERS PARK DRIVE
(Street)

NEENAH, WI 54956

(City) (State) (Zip)

2. Issuer Name and Ticker or Trading Symbol
PLEXUS CORP [PLXS]

3. Date of Earliest Transaction (Month/Day/Year)
03/14/2006

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) |
|---------------------------------|--------------------------------------|--|--------------------------------|---|---|--|-----------------------------------|
| | | | Code | V | Amount | (A) or (D) | Price |
| Common Stock, \$.01 par value | 03/14/2006 | | M | | 10,130 | A | \$ 10.594 |
| Common Stock, \$.01 par value | 03/14/2006 | | S | | 10,130 | D | \$ 37 |
| Common Stock, \$.01 par value | | | | | | I | 11,166 |
| | | | | | | | 401(k) ⁽³⁾ |

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

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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)

| 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) | | |
|--|--|--------------------------------------|--|--------------------------------|---|--|---|--------------|----------------------------|
| | | | | Code | V (A) (D) | Date Exercisable | Expiration Date | Title | Amount or Number of Shares |
| Option to buy ⁽²⁾ | \$ 10.594 | 03/14/2006 | | M | 10,130 | 04/23/1998 | 04/23/2008 | Common Stock | 10,130 |
| Option to buy ⁽²⁾ | \$ 15.125 | | | | | 04/21/1999 | 04/21/2009 | Common Stock | 12,000 |
| Option to buy ⁽²⁾ | \$ 35.5469 | | | | | 04/24/2000 | 04/24/2010 | Common Stock | 18,000 |
| Option to buy ⁽²⁾ | \$ 23.55 | | | | | 04/06/2001 | 04/06/2011 | Common Stock | 14,000 |
| Option to buy ⁽²⁾ | \$ 25.285 | | | | | 04/22/2002 | 04/22/2012 | Common Stock | 12,000 |
| Option to buy ⁽²⁾ | \$ 8.975 | | | | | 01/30/2003 | 01/30/2013 | Common Stock | 18,000 |
| Option to buy ⁽²⁾ | \$ 14.015 | | | | | 05/11/2005 | 08/14/2013 | Common Stock | 20,000 |
| Option to buy ⁽²⁾ | \$ 15.825 | | | | | 05/11/2005 | 04/28/2014 | Common Stock | 25,000 |
| Option to buy ⁽²⁾ | \$ 12.94 | | | | | 05/18/2005 | 05/18/2015 | Common Stock | 30,000 |

Reporting Owners

| Reporting Owner Name / Address | Relationships | | | |
|---|---------------|-----------|-----------------------|-------|
| | Director | 10% Owner | Officer | Other |
| EHLERS PAUL L 55 JEWELERS PARK DRIVE | | | Senior Vice President | |

NEENAH, WI 54956

Signatures

Paul L. Ehlers, by Joseph D. Kaufman,
Attorney-in-Fact

03/14/2006

__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) Sold pursuant to a 10b5-1 contract adopted on 2/23/06.
- (2) Option granted under the Plexus Corp. 2005 Equity Incentive Plan, or a predecessor plan, which qualify under Rule 16b-3.
- (3) Shares of Plexus Corp. common stock held in the Plexus Corp. Employee Stock Savings Plan, as of December 31, 2005, the last date of a statement from the Plan's Trustee.

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.