

Kelsey Todd P.
Form 4
March 31, 2011

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 *
Kelsey Todd P.

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

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

(Last) (First) (Middle)
ONE PLEXUS WAY

(Street)

3. Date of Earliest Transaction (Month/Day/Year)
03/30/2011

____ Director
 Officer (give title below) _____ Other (specify below)
Sr VP Global Customer Services

NEENAH, WI 54956

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

6. Individual or Joint/Group Filing(Check Applicable Line)
 Form filed by One Reporting Person
 Form filed by More than One Reporting Person

(City) (State) (Zip)

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 Indirect Beneficial Ownership (Instr. 4)
				(A) or (D)	Price		
Common Stock, \$.01 par value	03/30/2011		M	A	\$ 7,520	D	
				(1)	14.015		
Common Stock, \$.01 par value	03/30/2011		S	D	\$ 3,520	D	
				(1)	34.95		
Common Stock, \$.01 par value					269	D	(2)
Common Stock, \$.01					2,335	I	401(k) (3)

par value

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 (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)	Amount or Number of Shares
Option to Buy	\$ 25.285					(4) 04/22/2012	Common Stock	3,600
Option to Buy	\$ 14.015	03/30/2011		M	4,000	(4) 08/14/2013	Common Stock	4,000
Option to Buy	\$ 15.825					(4) 04/28/2014	Common Stock	5,000
Option to Buy	\$ 12.94					(4) 05/18/2015	Common Stock	3,000
Option to Buy	\$ 42.515					(4) 05/17/2016	Common Stock	5,000
Option to Buy	\$ 21.41					(4) 05/17/2017	Common Stock	2,500
Option to Buy	\$ 23.83					(4) 08/01/2017	Common Stock	2,500
Option to Buy	\$ 30.54					(4) 11/05/2017	Common Stock	3,000
Option to Buy	\$ 22.17					(4) 01/28/2018	Common Stock	3,000
Option to Buy	\$ 24.21					(4) 04/28/2018	Common Stock	3,000
Option to Buy	\$ 29.71					(4) 07/29/2018	Common Stock	3,000

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Option to Buy	\$ 18.085	<u>(4)</u>	10/31/2018	Common Stock	5,000
Option to Buy	\$ 14.625	<u>(4)</u>	02/02/2019	Common Stock	5,000
Option to Buy	\$ 20.953		05/04/2010 ⁽⁵⁾	05/04/2019	Common Stock 5,000
Option to Buy	\$ 25.751		08/03/2010 ⁽⁵⁾	08/03/2019	Common Stock 5,000
Option to Buy	\$ 25.335		11/02/2010 ⁽⁵⁾	11/02/2019	Common Stock 5,000
Option to Buy	\$ 33.999		01/25/2011 ⁽⁵⁾	01/25/2020	Common Stock 6,250
Option to Buy	\$ 38.24		04/23/2011 ⁽⁵⁾	04/23/2020	Common Stock 6,250
Option to Buy	\$ 30.475		07/26/2011 ⁽⁵⁾	07/26/2020	Common Stock 6,250
Option to Buy	\$ 29.798		11/01/2011 ⁽⁵⁾	11/01/2020	Common Stock 6,250
Option to Buy	\$ 27.143		01/24/2012 ⁽⁵⁾	01/24/2021	Common Stock 6,250
Restricted Stock Units	<u>(6)</u>	<u>(6)</u>	<u>(6)</u>	Common Stock	4,975
Restricted Stock Units	<u>(7)</u>	<u>(7)</u>	<u>(7)</u>	Common Stock	20,000
Restricted Stock Units	<u>(8)</u>	<u>(8)</u>	<u>(8)</u>	Common Stock	6,250
Restricted Stock Units	<u>(9)</u>	<u>(9)</u>	<u>(9)</u>	Common Stock	10,000

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelsey Todd P. ONE PLEXUS WAY NEENAH, WI 54956			Sr VP Global Customer Services	

Signatures

Todd P. Kelsey, by Mary J. Bathke,
Attorney-in-Fact

03/31/2011

__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) Options were exercised and the underlying shares were sold pursuant to a Rule 10b5-1 plan.
- (2) Shares of Plexus Corp. common stock held in the Plexus Corp. Employee Stock Purchase Plan as of the last report from the Plan's Trustee.
- (3) Shares of Plexus Corp. common stock held in the Plexus Corp. 401(k) Savings Plan as of the last report from the Plan's trustee.
- (4) Options granted under the Plexus Corp. 2008 Long-Term Incentive Plan, or a predecessor plan, which qualifies under Rule 16b-3; now fully vested.
- (5) Options granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3; one half vests each year, commencing on the first anniversary of grant.
- (6) Each Restricted Stock Unit granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3, represents a contingent right to receive one share of Plexus Corp. common stock. The Restricted Stock Units vest on October 31, 2011.
- (7) Each Restricted Stock Unit granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3, represents a contingent right to receive one share of Plexus Corp. common stock. The Restricted Stock Units vest on August 3, 2012.
- (8) Each Restricted Stock Unit granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3, represents a contingent right to receive one share of Plexus Corp. common stock. The Restricted Stock Units vest on January 25, 2013.
- (9) Each Restricted Stock Unit granted under the Plexus Corp. 2008 Long-Term Incentive Plan, which qualifies under Rule 16b-3, represents a contingent right to receive one share of Plexus Corp. common stock. The Restricted Stock Units vest on January 24, 2014.

Remarks:

Options were exercised and the underlying shares were sold pursuant to a Rule 10b5-1 plan.

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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