SCHWARTZ JOAN W

Check this box if

no longer subject

to Section 16.

5 obligations

may continue.

Form 4 or Form

Form 5

January 14, 2005

FORM 5 UNITED STATES SECURITIES AND EXCHANGE COMMISSION OMB

OMB APPROVAL

OMB 3235-0362 Number:

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ANNUAL STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF SECURITIES

Washington, D.C. 20549

See Instruction
1(b). Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934,
Form 3 Holdings Section 17(a) of the Public Utility Holding Company Act of 1935 or Section
Reported
Form 4 30(h) of the Investment Company Act of 1940

Form 4

Transactions Reported

SCHWARTZ JOAN W Symbol				Name and Ticker or Trading FLEX INC [TFX]				5. Relationship of Reporting Person(s) to Issuer			
(Last)	` '	(Middle)	3. Statement for Issuer's Fiscal Year Ended (Month/Day/Year) 12/31/2004			_	(Chec DirectorX Officer (give elow)		Owner		
155 SOUTH	LIMERICK RO	OAD					U	· · · · · · · · · · · · · · · · · · ·	ounsel / & Asst.	Secretary	
			4. If Amendment, Date Original Filed(Month/Day/Year)				6	6. Individual or Joint/Group Reporting			
						(check applicable line)					
	PA 19468-	1699					_	X_ Form Filed by Form Filed by I erson	One Reporting Pe More than One Re		
(City)	(State)	(Zip)	Table	e I - Non-Deri	vative Secu	ırities	Acqui	red, Disposed of	f, or Beneficial	ly Owned	
1.Title of Security (Instr. 3)	2. Transaction Da (Month/Day/Year) Execution any		3. Transaction Code (Instr. 8)	4. Securiti (A) or Dis (D) (Instr. 3, 4)	posed	of	5. Amount of Securities Beneficially Owned at end of Issuer's Fiscal Year (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		
Common Stock	12/29/2004	Â		A	6.9377	A	\$ 0 (1)	275.59	I	By VIP Trustee	
	ort on a separate lin							ection of infor		SEC 2270 (9-02)	

Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

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1. Title of	2.	3. Transaction Date	3A. Deemed	4.	5.	6. Date Exer	cisable and	7. Title and	8. Price of
Derivative	Conversion	(Month/Day/Year)	Execution Date, if	Transaction	Number	Expiration D	ate	Amount of	Derivative
Security	or Exercise		any	Code	of	(Month/Day/	Year)	Underlying	Security
(Instr. 3)	Price of		(Month/Day/Year)	(Instr. 8)	Derivative	e		Securities	(Instr. 5)
	Derivative				Securities			(Instr. 3 and 4)	
	Security				Acquired			Ì	
					(A) or				
					Disposed				
					of (D)				
					(Instr. 3,				
					4, and 5)				
					(A) (D)	Date	Expiration	Title Amount	
						Exercisable	Date	or	
								Number	
								of	
								Shares	

D

Reporting Owners

Reporting Owner Name / Address	Relationships						
reporting owner runne, runness	Director	10% Owner	Officer	Other			
SCHWARTZ JOAN W 155 SOUTH LIMERICK ROAD LIMERICK Â PAÂ 19468-1699	Â	Â	Assoc.Gen'l Counsel	& Asst. Secretary			

Signatures

Joan W.
Schwartz

**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) Total number of shares of Common Stock held by Reporting Person indirectly by VIP Trustee (401-k) is based on a plan statement dated as of December 29, 2004.

Note: File three copies of this Form, one of which must be manually signed. If space provided 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.

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