

SANMINA-SCI CORP
Form 8-K
November 14, 2011

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM 8-K

**CURRENT REPORT
Pursuant to Section 13 or 15(d) of
the Securities Exchange Act of 1934**

November 8, 2011

Date of Report (Date of earliest event reported)

SANMINA-SCI CORPORATION

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation)

000-21272
(Commission File Number)

77-0228183
(I.R.S. Employer Identification
No.)

2700 North First Street

San Jose, California 95134

(Address of principal executive offices)

(408) 964-3500

(Registrant's telephone number, including area code)

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Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

Approval of Fiscal Year 2012 Corporate Bonus Plan

On November 8, 2011, the Compensation Committee of the Board of Directors of Sanmina-SCI Corporation (the "Company") approved the Fiscal Year 2012 Corporate Bonus Plan (the "2012 Plan"). The 2012 Plan sets forth the methodology for calculating annual incentive compensation for fiscal 2012 for specified employees of the Company, including its executive officers, based upon achievement of specified corporate, divisional and individual performance objectives.

Under the 2012 Plan, the Company's fiscal 2012 performance will be measured against targets for revenue, non-GAAP operating margin, cash flow, inventory turns and return on invested capital. Measurement of the Company's performance against the targets contained in the 2012 Plan results in a corporate performance factor of up to 180%. However, should the Company not achieve a minimum performance against these targets, no incentive compensation shall be payable under the 2012 Plan. Each participant's actual incentive compensation will be determined by reference to an individual incentive compensation target established by management (or, in the case of the Company's executive officers, by the Compensation Committee), the corporate performance factor and achievement of the participant's individual/divisional performance targets for fiscal 2012.

The 2012 Plan also sets forth the fiscal 2012 incentive compensation targets, expressed as a percentage of base salary, for the named executive officers of the Company as follows: Jure Sola (Chief Executive Officer): 150%; Robert K. Eulau (Executive Vice President and Chief Financial Officer): 100%; Michael R. Tyler (Executive Vice President, General Counsel and Corporate Secretary): 75%; and Dennis Young (Executive Vice President, Worldwide Sales and Marketing): 75%. Actual executive officer incentive compensation for fiscal 2012 will be adjusted by the corporate performance factor and achievement of the participant's individual/divisional performance targets for fiscal 2012. The Company and the Compensation Committee retain the right to terminate or amend the 2012 Plan in any respect, including increasing or decreasing the corporate performance and individual incentive compensation targets.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report on Form 8-K to be signed on its behalf by the undersigned hereunto duly authorized.

Date: November 14, 2011

SANMINA-SCI CORPORATION

By:

/s/ Jure Sola
Jure Sola
Chairman and Chief Executive Officer