

Kelsey Todd P.
Form 4
January 26, 2010

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.

(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)
01/25/2010

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)
Sr VP Global Customer Services

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	01/26/2010		M		2,400	A	\$ 23.55
Common Stock, \$.01 par value	01/26/2010		S		2,400	D	\$ 34.75
Common Stock, \$.01 par value					269		
Common Stock, \$.01					2,129	I	401(k) ⁽²⁾

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 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 Security (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title
Option to Buy	\$ 35.5469					(3) 04/24/2010	Common Stock 4,
Option to Buy	\$ 23.55	01/26/2010		M	2,400	(3) 04/06/2011	Common Stock 2,
Option to Buy	\$ 25.285					(3) 04/22/2012	Common Stock 3,
Option to Buy	\$ 14.015					(3) 08/14/2013	Common Stock 4,
Option to Buy	\$ 15.825					(3) 04/28/2014	Common Stock 5,
Option to Buy	\$ 12.94					(3) 05/18/2015	Common Stock 3,
Option to Buy	\$ 42.515					(3) 05/17/2016	Common Stock 5,
Option to Buy	\$ 21.41					(3) 05/17/2017	Common Stock 2,
Option to Buy	\$ 23.83					(3) 08/01/2017	Common Stock 2,
Option to Buy	\$ 30.54					(3) 11/05/2017	Common Stock 3,
Option to Buy	\$ 22.17					01/28/2009(4) 01/28/2018	Common Stock 3,
Option to Buy	\$ 24.21					04/28/2009(5) 04/28/2018	Common Stock 3,

Option to Buy	\$ 29.71				07/29/2009 ⁽⁵⁾	07/29/2018	Common Stock	3,
Option to Buy	\$ 18.085				10/31/2009 ⁽⁵⁾	10/31/2018	Common Stock	5,
Option to Buy	\$ 14.625				02/02/2010 ⁽⁵⁾	02/02/2019	Common Stock	5,
Option to Buy	\$ 20.953				05/04/2010 ⁽⁵⁾	05/04/2019	Common Stock	5,
Option to Buy	\$ 25.751				08/03/2010 ⁽⁵⁾	08/03/2019	Common Stock	5,
Option to Buy	\$ 25.335				11/02/2010 ⁽⁵⁾	11/02/2019	Common Stock	5,
Option to Buy	\$ 33.999	01/25/2010	A	6,250	01/25/2011 ⁽⁵⁾	01/25/2020	Common Stock	6,
Restricted Stock Units	(6)				(6)	(6)	Common Stock	3,
Restricted Stock Units	(7)				(7)	(7)	Common Stock	4,
Restricted Stock Units	(8)				(8)	(8)	Common Stock	20
Restricted Stock Units	(9)	01/25/2010	A	6,250	(9)	(9)	Common Stock	6,

Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
Kelsey Todd P. 55 JEWELERS PARK DRIVE NEENAH, WI 54956			Sr VP Global Customer Services	

Signatures

Todd P. Kelsey, by Angelo M. Ninivaggi,
Attorney-in-Fact 01/26/2010

**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).

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- (1) Shares of Plexus Corp. common stock held in the Plexus Corp. Employee Stock Purchase Plan as of the last date of a statement from the Plan's Trustee.
- (2) Shares of Plexus Corp. common stock held in the Plexus Corp. 401(k) Savings Plan as of the last date of a statement from the Plan's trustee.
- (3) Options granted under the Plexus Corp. 2005 Equity Incentive Plan, or a predecessor plan, which qualifies under Rule 16b-3; now fully vested.
- (4) Options granted under the Plexus Corp. 2005 Equity Incentive Plan, which qualifies under Rule 16b-3; one half vests each year, commencing on the first anniversary of grant.
- (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. 2005 Equity 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 November 5, 2010.
- (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 October 31, 2011.
- (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 August 3, 2012.
- (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 25, 2013.

Remarks:

Options were exercised and the resulting 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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