

SANMINA-SCI CORP

FORM SC TO-I/A
(Amended tender offer statement by Issuer)

Filed 2/6/2003

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Industry	Electronic Instr. & Controls
Sector	Technology
Fiscal Year	09/30

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

Amendment No. 1
to
SCHEDULE TO
(Rule 13e-4)
TENDER OFFER STATEMENT
Under SECTION 14(d)(1) OR 13(e)(1) OF THE SECURITIES EXCHANGE ACT OF 1934

SANMINA-SCI CORPORATION

(Name of Subject Company (Issuer) and Filing Person (Offeror))

Options to Purchase Common Stock, Par Value \$0.01 Per Share
(Title of Class of Securities)

800907 10 7

(CUSIP Number of Class of Securities of Underlying Common Stock)

Jure Sola
Chairman and Chief Executive Officer
Sanmina-SCI Corporation
2700 North First Street
San Jose, CA 95134
(408) 964-3500

(Name, address and telephone number of person authorized to receive notices and communications on behalf of filing person)

Copies to:

Christopher D. Mitchell, Esq.
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650 Page Mill Road
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CALCULATION OF FILING FEE

Transaction Valuation*	Amount of Filing Fee(1)
\$312,723,672	\$28,770.58

- Calculated solely for purposes of determining the filing fee. This amount assumes that options to purchase 22,676,183 shares of common stock of Sanmina-SCI Corporation having an aggregate value of \$312,723,672 as of January 31, 2003 will be exchanged and/or cancelled pursuant to this offer. The aggregate value of such options was calculated based on the Black-Scholes option pricing model. The amount of the filing fee, calculated in accordance with Rule 0-11(b) of the Securities Exchange Act of 1934, as amended, equals \$92.00 per each \$1.0 million of the value of the transaction.

(1) Previously paid.

- Check the box if any part of the fee is offset as provided by Rule 0-11(a)(2) and identify the filing with which the offsetting fee was previously paid. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

Amount Previously Paid: Not applicable
Form or Registration No.: Not applicable
Filing Party: Not applicable
Date Filed: Not applicable

- Check the box if the filing relates solely to preliminary communications made before the commencement of a tender offer.

Check the appropriate boxes below to designate any transactions to which the statement relates:

- third party tender offer subject to Rule 14d-1.
 issuer tender offer subject to Rule 13e-4.
 going-private transaction subject to Rule 13e-3.
 amendment to Schedule 13D under Rule 13d-2.

Check the following box if the filing is a final amendment reporting the results of the tender offer:

TABLE OF CONTENTS

Item 12. Exhibits.
SIGNATURE
INDEX TO EXHIBITS
EXHIBIT (a)(1)(viii)

Table of Contents

Introductory Statement.

This Amendment No. 1 (“Amendment No. 1”) to the Tender Offer Statement on Schedule TO filed by Sanmina-SCI Corporation (the “Company”) with the Securities and Exchange Commission (the “SEC”) on February 3, 2003 (the “Schedule TO”), amends and supplements the Schedule TO that relates to an offer by the Company to exchange outstanding options to purchase shares of the Company’s common stock, as set forth in the Schedule TO, held by eligible employees of the Company or its subsidiaries for new options to purchase shares of the Company’s common stock (the “Offer to Exchange”). This Amendment No. 1 adds as an exhibit an additional written communication made by the Company regarding the Offer to Exchange. Except as amended hereby, all of the terms of the Offer to Exchange remain unchanged.

Item 12. Exhibits.

Item 12 is hereby amended and supplemented to add the following exhibit:

- (a) (1) (viii) Summary, Sanmina-SCI Voluntary Stock Option Exchange Program.

SIGNATURE

After due inquiry and to the best of my knowledge and belief, I certify that the information set forth in this Amendment No. 1 to Schedule TO is true, complete and correct.

SANMINA-SCI CORPORATION

By: /s/ Jure Sola

Jure Sola
Chairman and Chief Executive Officer

Date: February 6, 2003

INDEX TO EXHIBITS

Exhibit Number	Description
(a)(1)(i) *	Offer to Exchange Certain Outstanding Options for New Options, dated February 3, 2003.
(a)(1)(ii) *	Memorandum from Carmine Renzulli dated February 3, 2003.
(a)(1)(iii) *	Election Form.
(a)(1)(iv) *	Form of Promise to Grant Stock Option.
(a)(1)(v) *	Form of Notice to Change Election from Accept to Reject.
(a)(1)(vi) *	Transactions and Arrangements Concerning Options.
(a)(1)(vii)	Sanmina-SCI Corporation Annual Report on Form 10-K for its fiscal year ended September 28, 2002, previously filed with the Securities and Exchange Corporation on December 4, 2002 and incorporated herein by reference.
(a)(1)(viii)	Summary, Sanmina-SCI Voluntary Stock Option Exchange Program.
(d)(1)	Sanmina-SCI Corporation 1999 Stock Plan and form of agreement thereunder, incorporated by reference to Exhibit 4.3 of Sanmina-SCI's Registration Statement on Form S-8 filed with the SEC on May 25, 1999 (SEC File No. 333-79259).
(d)(2) *	Sanmina-SCI Corporation 1999 Stock Plan Prospectus.
* Previously filed as an exhibit to the Schedule TO filed with the Securities and Exchange Commission on February 3, 2003 (SEC File No. 005-44420).	

Exhibit (a)(1)(viii)

SUMMARY

SANMINA-SCI VOLUNTARY STOCK OPTION EXCHANGE PROGRAM
(When in conflict with this Summary,

the rules of the Stock Option Exchange Program govern.)

The Stock Option Exchange Program allows selected employees to voluntarily tender (exchange) outstanding Old Stock Options (many with relatively high Exercise Prices) for a promise from the company to grant the employee a New Stock Option on a future date.

If an employee chooses to participate in the Exchange Program, he or she must make the election by completing and returning an Election Form during the 20 Day Offering (decision) Period that commences with the scheduled February 3, 2003 Announcement Date. (The employee should retain a copy of the completed Election Form)

If no Election Form is received from an optionee, he or she will be considered to have chosen not to participate.

If an employee decides to reject the Offer after submitting an Election Form, the employee must reject the election during the 20 Day Decision Period by completing and returning a "Notice to Change Election from Accept to Reject" Form. If an employee decides to change his or her Election Form, or again accept the Offer after submitting an Accept to Reject Form, the employee must submit a new Election Form (obtained from local HR) during the 20 Day Offering Period.
(The employee should retain copies)

Old Stock Options eligible to be tendered are an employee's outstanding (un-exercised) options with an exercise price of \$11.00 or more.

- IMPORTANT:
- 1) If just one Old Stock Option is tendered, all Stock Options granted to the employee in the 6 months immediately prior to the Announcement Date will (by law) also be considered tendered, regardless of the individual exercise prices.
 - 2) If during the 20 Day Offering Period the employee exercises any portion of a Stock Option that was granted in the 6 months prior to the Announcement Date, the employee will NOT be allowed to participate in the Option Exchange Program.
 - 3) The exercising of a Stock Option that has BOTH ...
 - a Grant Date that is more than 6 months prior to the Option Exchange Announcement Date, AND ...
 - an Exercise Price of less than \$11.00 will NOT affect the optionee's opportunity to participate in the Option Exchange Program.

The 20 Day Offering Period is scheduled to end on the Expiration Date of March 4, 2003.

Properly tendered Options are scheduled to be cancelled on the Cancellation Date of March 10, 2003. Once Options are cancelled, the optionee will not be able to exercise them even if the optionee terminates employment for any reason whether or not he/she has received the New Option.

The New Stock Option will...

- have a Grant Date no earlier than 6 months and 1 day after the Cancellation Date and no later than 6 months and 5 days after the Cancellation Date
- have an Exercise Price equal to the Fair Market Value (stock market Closing Price) of Sanmina-SCI Corporation shares on the New Stock Option Grant Date
- be granted on a one-for-one basis (1 new share for 1 tendered share)
- be the same type of Stock Option (as allowed under US federal tax law) as the tendered and cancelled Old Stock Options
- be vested and exercisable as to one eighth (1/8th) of the shares (or 6/48) on the Grant Date
- continue vesting 1/48th per month on the same day of the month as the Cancellation Date
- be 100% vested four (4) years from the Cancellation Date (3.5 years from the Grant Date)
- expire 10 years from Grant Date
- be granted to an optionee only if he or she is an employee of Sanmina-SCI Corporation or one of its subsidiaries on the New Option Grant Date; if the optionee's employment has terminated prior to the New Option Grant Date, no New Option will be granted to the individual.

(more)

The terms of the New Option will be consistent with the terms of the Sanmina 1999 Stock Plan.

- IMPORTANT:
- 1) The last day terminated or retired employees can exercise Stock Options granted from the Sanmina 1999 Stock Plan is 30 days after employment termination.
 - 2) If an optionee tenders Stock Options granted from an SCI Stock Plan , he or she gives up all aspects of those tendered Stock Options including:
 - a) the right to exercise the vested portion of the Option over a 90 day period after employment termination.
 - b) the right to continued vesting after employment termination when "The Rule of 70" has been met (i.e., yrs of credited employment service + age (minimum 55) = 70).

Optionees should consult their own advisors on the risks and tax consequences of participating or not participating in the Option Exchange Program.

If you have questions, please contact your local Human Resources Representative.

Steve Peters
Director
Stock Plans

End of Filing

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