

SOLECTRON CORP  
Form 8-K  
December 22, 2005

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**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  
Date of Report (Date of earliest event reported): December 22, 2005  
SOLECTRON CORPORATION  
(Exact name of registrant as specified in charter)**

<b>Delaware</b>	<b>1-11098</b>	<b>94-2447045</b>
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

<b>847 Gibraltar Drive, Milpitas, California</b>	<b>95035</b>
(Address of principal executive offices)	(Zip Code)
Registrant's telephone number, including area code: <b>(408) 957-8500</b>	
<b>Not Applicable</b>	

(Former name or former address, if changed since last report.)

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 2.02 Results of Operations and Financial Condition**

On December 22, 2005, Solectron Corporation ( Solectron ) announced its results of operations for its fiscal quarter ended November 30, 2005. A copy of the Company s press release announcing such results dated December 22, 2005 is attached hereto as Exhibit 99.1. This Form 8-K and the attached exhibit are filed with the Securities and Exchange Commission ( SEC ).

Solectron includes the use of a non-GAAP financial measure in the attached exhibit. In accordance with Item 10(e)(i) of Regulation S-K, Solectron is required to provide a statement disclosing the reasons why management believes that presentation of non-GAAP financial measures provides useful information to investors regarding the Company s results of operations.

Solectron management evaluates and makes certain operating decisions (e.g. inventory management, site locations, personnel decisions) using various operating measures. These measures are generally based on the revenues and certain costs of its operations, such as cost of goods sold and selling, general and administrative expenses. One such measure is non-GAAP net income (loss), which is a non-GAAP financial measure under Section 101 of Regulation G under the Securities Exchange Act of 1934, as amended. This measure consists of GAAP net income (loss) from continuing operations excluding as applicable, restructuring charges (severance and benefits, excess facilities and asset-related charges), an offset to revenue related to a premium for a customer contract, amortization of intangible assets, stock compensation expense, investment related losses (gains), impairment charges for goodwill, intangible assets and other long-lived assets, and losses (gains) on the extinguishment of debt and other debt-related charges. Non-GAAP net income (loss) is adjusted by the amount of additional taxes or tax benefit that the company would accrue if it used non-GAAP results instead of GAAP results to calculate the company s tax liability.

Management believes it is useful to exclude restructuring charges in measuring Solectron s operations. Solectron has dramatically reduced headcount and facilities over the past three years. As a result, in 2003, 2004 and 2005, Solectron s GAAP statements of operations have included significant charges related to such restructurings. Furthermore, management believes an offset to revenue related to a premium for a customer contract, amortization of intangible assets, stock compensation expense, investment related losses (gains), impairment charges for goodwill, intangible assets and other long-lived assets, certain tax adjustments, and losses (gains) on the extinguishment of debt and other debt-related charges, are infrequent events, which make the results less comparable between reporting periods.

Management believes that non-GAAP net income (loss) provides useful supplemental information to management and investors regarding the performance of the company s business operations and facilitates comparisons to our historical operating results. Management also uses this information internally for forecasting and budgeting. Non-GAAP financial measures should not be considered as a substitute for measures of financial performance prepared in accordance with GAAP. Investors and potential investors are encouraged to review the reconciliation of non-GAAP financial measures contained within the attached press release with their most directly comparable GAAP financial results.

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**ITEM 9.01 Financial Statements and Exhibits**

(c) Exhibits

<u>Exhibit</u>	<u>Description</u>
99.1	Press release dated December 22, 2005 announcing Solectron's earnings for the fiscal quarter ended November 30, 2005.

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**SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date: December 22, 2005

Solectron Corporation

/s/ Warren Ligan

Warren Ligan

*Interim Chief Financial Officer*

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