

SHAH AJAY B
Form 4
December 03, 2002

UNITED STATES SECURITIES AND EXCHANGE
COMMISSION
Washington, D.C. 20549

FORM 4

OMB APPROVAL

_ Check this box if no longer subject to Section 16. Form 4 or Form 5 obligations may continue. See Instruction 1(b).

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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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

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1. Name and Address of Reporting Person*			2. Issuer Name and Ticker or Trading Symbol			6. Relationship of Reporting Person(s) to Issuer (Check all applicable)		
Shah, Ajay B.			SOLELECTRON CORPORATION (SLR)			<input checked="" type="checkbox"/> Director —		
(Last)	(First)	(Middle)	3. I.R.S. Identification Number of Reporting Person, if an entity (voluntary)			4. Statement for Month/Day/Year		
847 Gibraltar Drive						12/02/02		
(Street)			5. If Amendment, Date of Original (Month/Day/Year)			7. Individual or Joint/Group Filing (Check Applicable Line)		
Milpitas, CA 95035						<input checked="" type="checkbox"/> Form filed by One Reporting Person		
						<input type="checkbox"/> Form filed by More than One Reporting Person		

1. Title of Security (Instr. 3)			2. Trans-action Date (Month/ Day/ Year)		2A. Deemed Execution Date, if any (Month/Day/ Year)		3. Trans-action Code (Instr. 8)		4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 & 5)			5. Amount of Securities Beneficially Owned Follow-ing Reported Transactions(s) (Instr. 3 & 4)		6. Owner-ship Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price									
Common Stock	12/02/02		S		200 ⁽¹⁾	D	5.02						D			
Common Stock	12/02/02		S		900 ⁽¹⁾	D	4.85						D			
Common Stock	12/02/02		S		200 ⁽¹⁾	D	4.75						D			
Common Stock	12/02/02		S		300 ⁽¹⁾	D	4.95						D			
Common Stock	12/02/02		S		7,064 ⁽¹⁾	D	5.05						D			
Common Stock	12/02/02		S		400 ⁽¹⁾	D	4.84						D			
Common Stock	12/02/02		S		100 ⁽¹⁾	D	4.74						D			
Common Stock	12/02/02		S		300 ⁽¹⁾	D	4.94						D			

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Common Stock	12/02/02		S		100 ⁽¹⁾	D	4.87		D	
Common Stock	12/02/02		S		100 ⁽¹⁾	D	4.77		D	
Common Stock	12/02/02		S		200 ⁽¹⁾	D	4.67		D	
Common Stock	12/02/02		S		500 ⁽¹⁾	D	4.97		D	
Common Stock	12/02/02		S		1,300 ⁽¹⁾	D	4.86		D	
Common Stock	12/02/02		S		100 ⁽¹⁾	D	4.76		D	
Common Stock	12/02/02		S		200 ⁽¹⁾	D	4.96		D	
Common Stock	12/02/02		S		100 ⁽¹⁾	D	4.81		D	
Common Stock	12/02/02		S		200 ⁽¹⁾	D	4.69		D	
Common Stock	12/02/02		S		800 ⁽¹⁾	D	4.91		D	
Common Stock	12/02/02		S		400 ⁽¹⁾	D	4.89		D	
Common Stock	12/02/02		S		400 ⁽¹⁾	D	5.09		D	
Common Stock	12/02/02		S		200 ⁽¹⁾	D	5.11		D	
Common Stock	12/02/02		S		500 ⁽¹⁾	D	4.80		D	
Common Stock	12/02/02		S		300 ⁽¹⁾	D	4.78		D	
Common Stock	12/02/02		S		200 ⁽¹⁾	D	4.70		D	
Common Stock	12/02/02		S		100 ⁽¹⁾	D	4.68		D	
Common Stock	12/02/02		S		400 ⁽¹⁾	D	4.90		D	
Common Stock	12/02/02		S		100 ⁽¹⁾	D	4.88		D	
Common Stock	12/02/02		S		400 ⁽¹⁾	D	4.98		D	
Common Stock	12/02/02		S		300 ⁽¹⁾	D	5.00		D	
Common Stock	12/02/02		S		200 ⁽¹⁾	D	5.08		D	
Common Stock	12/02/02		S		100 ⁽¹⁾	D	5.10		D	
Common Stock	12/02/02		S		400 ⁽¹⁾	D	4.73		D	
Common Stock	12/02/02		S		400 ⁽¹⁾	D	4.93		D	

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Common Stock	12/02/02		S		900 ⁽¹⁾	D	4.72		D	
Common Stock	12/02/02		S		200 ⁽¹⁾	D	4.92	2,056,327	D	
Common Stock								4,074,115	I	by Partnership

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

* If the form is filed by more than one reporting person, see Instruction 4(b)(v).

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FORM 4 (continued) 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 & 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Underlying Securities (Instr. 3 & 4)		8. Price of Derivative Security (Instr. 5)	9. Number of Derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form of Derivative Security: Direct (D) or Indirect (I) (Instr. 4)	11. Name of Indirect Beneficial Owner (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amount or Number of Shares				
Non-Qualified Stock Option (right to buy)	4.86	12/01/02		A		4,000		⁽²⁾	12/01/09	Common Stock	4,000		4,000	D	

Explanation of Responses:

(1) Trade occurred pursuant to a Rule 10b5-1 trading plan established October 22, 2002.

(2) Option is exercisable at rate of 1/12 of the optioned stock on the first day of each month following date of grant.

By: /s/ **Bob Hirt for Ajay B. Shah**

12/02/02

Date

**Signature of Reporting Person

**Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

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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