

SANMINA CORP
Form 10-Q
July 29, 2016

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

Form 10-Q

(Mark one)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended July 2, 2016

or

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____.

Commission File Number 0-21272

Sanmina Corporation

(Exact name of registrant as specified in its charter)

Delaware 77-0228183
(State or other jurisdiction of (I.R.S. Employer
incorporation or organization) Identification Number)

2700 N. First St., San Jose, CA 95134
(Address of principal executive offices) (Zip Code)

(408) 964-3500
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definitions of "large accelerated filer," "accelerated filer," and "smaller reporting company" in Rule 12b-2 of the Exchange Act:

Large accelerated filer Accelerated filer Non-accelerated filer Smaller reporting company
(Do not check if a smaller reporting company)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act).
Yes No

As of July 25, 2016, there were 73,905,570 shares outstanding of the issuer's common stock, \$0.01 par value per share.

SANMINA CORPORATION

INDEX

	Page
	<u>3</u>
Item 1.	<u>3</u>
	<u>4</u>
	<u>5</u>
	<u>6</u>
	<u>7</u>
Item 2.	<u>20</u>
Item 3.	<u>27</u>
Item 4.	<u>28</u>
Item 1.	<u>29</u>
Item 1A.	<u>30</u>
Item 2.	<u>40</u>
Item 6.	<u>41</u>
<u>Signatures</u>	<u>42</u>

SANMINA CORPORATION

CONDENSED CONSOLIDATED BALANCE SHEETS

	As of	
	July 2, 2016	October 3, 2015
	(Unaudited)	
	(In thousands)	
ASSETS		
Current assets:		
Cash and cash equivalents	\$409,620	\$412,253
Accounts receivable, net of allowances of \$13,867 and \$13,439 as of July 2, 2016 and October 3, 2015, respectively	999,838	936,952
Inventories	913,110	918,728
Prepaid expenses and other current assets	58,388	55,047
Total current assets	2,380,956	2,322,980
Property, plant and equipment, net	616,243	590,844
Deferred tax assets	465,189	497,605
Other	115,998	81,835
Total assets	\$3,578,386	\$3,493,264
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$1,111,445	\$1,035,323
Accrued liabilities	136,276	111,416