

JABIL CIRCUIT INC
Form DEFA14A
January 12, 2011

SCHEDULE 14A
INFORMATION REQUIRED IN PROXY STATEMENT
SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of the
Securities Exchange Act of 1934

Filed by the Registrant ☐

Filed by a Party other than the Registrant ☐

Check the appropriate box:

- ☐ Preliminary Proxy Statement
- ☐ Confidential, for Use of the Commission Only
(as permitted by Rule 14a-6(e)(2))
- ☐ Definitive Proxy Statement
- ☐ Definitive Additional Materials
- ☐ Soliciting Material Pursuant to
§240.14a-12

JABIL CIRCUIT, INC.

(Name of Registrant as Specified in its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

☐ No fee required.

- ☐ Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.

(1) Title of each class of securities to which transaction applies:

(2) Aggregate number of securities to which transaction applies:

(3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):

(4) Proposed maximum aggregate value of transaction:

(5) Total fee paid:

- ☐ Fee paid previously with preliminary materials.

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

(1) Amount Previously Paid:

(2) Form, Schedule or Registration No.:

(3) Filing Party:

(4) Date Filed:

Explanatory Note: Below is a letter that Jabil Circuit, Inc. sent to Fidelity Investments on January 12, 2011.

January 12, 2011

Talon Torressen

Fidelity Investments

1 Spartan Way, TS1E

Merrimack, NH 03054

Dear Mr. Torressen:

Thank you for taking the time to speak with us on January 6, 2011 regarding our proposed 2011 Stock Incentive Plan and the areas that do not meet Fidelity's guidelines. We hope this letter will satisfy Fidelity's outstanding issues.

We understand that Fidelity's guidelines require that stock plans have written into the plan a minimum vesting period of 3 years for any time-based stock award and 1 year for any performance-based stock award. We also understand that under Fidelity's guidelines: 1) there is an allowance for 5% of the shares available for issuance under the plan to not meet these minimum vesting periods; and 2) that equity grants to directors may be excluded from these minimum vesting periods without counting against the 5% allowance. *Jabil is willing to inform the Board of Director's Compensation Committee of Fidelity's guidelines and ask that they consider implementing these changes to comply with your guidelines. We will make this proposal within the next twelve months.*

Sincerely,

/s/ Beth Walters

Beth Walters

Senior Vice President,

Investor Relations &

Communications