

BENCHMARK ELECTRONICS INC  
 Form 4  
 May 09, 2014

**FORM 4**

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

OMB APPROVAL

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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 OF SECURITIES**

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

(Print or Type Responses)

1. Name and Address of Reporting Person \*  
**DELLY GAYLA J**

2. Issuer Name and Ticker or Trading Symbol  
**BENCHMARK ELECTRONICS INC [BHE]**

5. Relationship of Reporting Person(s) to Issuer  
 (Check all applicable)

(Last) (First) (Middle)  
**3000 TECHNOLOGY DRIVE**  
 (Street)

3. Date of Earliest Transaction (Month/Day/Year)  
**05/07/2014**

Director  10% Owner  
 Officer (give title below)  Other (specify below)  
**President & CEO**

**ANGLETON, TX 77515**  
 (City) (State) (Zip)

4. If Amendment, Date Original Filed(Month/Day/Year)

6. Individual or Joint/Group Filing(Check Applicable Line)  
 Form filed by One Reporting Person  
 Form filed by More than One Reporting Person

**Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned**

1. Title of Security (Instr. 3)	2. Transaction Date (Month/Day/Year)	2A. Deemed Execution Date, if any (Month/Day/Year)	3. Transaction Code (Instr. 8)	4. Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5)	5. Amount of Securities Beneficially Owned Following Reported Transaction(s) (Instr. 3 and 4)	6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	7. Nature of Ownership (Instr. 4)
			Code	V	Amount (D) Price		
Common Stock	05/07/2014		A		38,669 (1) \$ 0	220,793	D

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

**Persons who respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB control number.**

SEC 1474 (9-02)

**Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)**

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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, and 5)	6. Date Exercisable and Expiration Date (Month/Day/Year)	7. Title and Amount of Underlying Securities (Instr. 3 and 4)
				Code	V (A) (D)	Date Exercisable Expiration Date	Title Amount or Number of Shares
Stock Option (right to buy)	\$ 22.75	05/07/2014		A	45,430	(2) 05/07/2024	Common Stock 45,430
Restricted Stock Units	\$ 0	05/07/2014		A	25,250 (3)	(3) (3)	Common Stock 25,250

## Reporting Owners

Reporting Owner Name / Address	Relationships			
	Director	10% Owner	Officer	Other
DELLY GAYLA J 3000 TECHNOLOGY DRIVE ANGLETON, TX 77515	X		President & CEO	

## Signatures

Gayla J. Delly 05/09/2014  
 \*\*Signature of Reporting Person Date

## Explanation of Responses:

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- (1) These shares are represented by a restricted stock unit award bearing the right to receive Common Shares and are scheduled to vest in ratable annual installments over a three-year period from the grant date.
- (2) The options are scheduled to vest in ratable annual installments over a three-year period from the grant date.  
 This reflects the target number of performance based restricted stock units awarded. Actual awards may vary from as low as zero to as high as three times target numbers. As soon as reasonably practicable following the end of the Performance Period (beginning on January 1, 2012 and ending on December 31, 2015) and in no event later than March 15, 2016, the number of restricted stock units that will ultimately be earned will be determined and issued.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.