

**STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP**

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

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934 or Section 30(h) of the Investment Company Act of 1940

OMB APPROVAL	
OMB Number:	3235-0287
Estimated average burden hours per response:	0.5

1. Name and Address of Reporting Person* <u>Rolls Paul E</u>  (Last) (First) (Middle) 5005 EAST MCDOWELL ROAD  (Street) PHOENIX AZ 85008  (City) (State) (Zip)	2. Issuer Name and Ticker or Trading Symbol <u>ON SEMICONDUCTOR CORP [ ON ]</u>	5. Relationship of Reporting Person(s) to Issuer (Check all applicable)  Director 10% Owner <input checked="" type="checkbox"/> Officer (give title below) Other (specify below) <u>Exec VP Sales &amp; Marketing</u>
	3. Date of Earliest Transaction (Month/Day/Year) 03/02/2016	
	4. If Amendment, Date of Original Filed (Month/Day/Year)	

**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 Indirect Beneficial Ownership (Instr. 4)
			Code	V	Amount	(A) or (D)	Price			
Common	03/02/2016		F		4,657 <sup>(1)</sup>	D	\$8.82	234,433.21 <sup>(2)</sup>	D	
Common	03/03/2016		F		5,206 <sup>(3)</sup>	D	\$8.94	229,227.21	D	
Common	03/03/2016		F		10,412 <sup>(4)</sup>	D	\$8.94	218,815.21	D	
Common	03/03/2016		S		40,782	D	\$8.8936 <sup>(5)</sup>	178,033.21	D	

**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 and 5)		6. Date Exercisable and Expiration Date (Month/Day/Year)		7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4)	8. Price of Derivative Security (Instr. 5)	9. Number of derivative Securities Beneficially Owned Following Reported Transaction(s) (Instr. 4)	10. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)	11. Nature of Indirect Beneficial Ownership (Instr. 4)
				Code	V	(A)	(D)	Date Exercisable	Expiration Date					

**Explanation of Responses:**

- This disposition transaction represents shares withheld by the Issuer in connection with the March 2, 2015 restricted stock units award to the Reporting Person under the Issuer's Amended and Restated Stock Incentive Plan. On March 2, 2016, certain of these units vested. These shares were withheld to satisfy the Reporting Person's tax withholding obligations. The Issuer will pay these taxes on behalf of the Reporting Person.
- Includes an aggregate of 450.21 shares acquired by Reporting Person under the Issuer's Employee Stock Purchase Plan for the quarter ended December 31, 2015.
- This disposition transaction represents shares withheld by the Issuer in connection with the March 3, 2014 restricted stock units award to the Reporting Person under the Issuer's Amended and Restated Stock Incentive Plan. On March 3, 2016, certain of these units vested. These shares were withheld to satisfy the Reporting Person's tax withholding obligations. The Issuer will pay these taxes on behalf of the Reporting Person.
- This disposition transaction represents shares withheld by the Issuer in connection with Reporting Person's 2014 PBR SU Award and related award agreements. On March 3, 2016, certain of these units vested. These shares were withheld to satisfy the Reporting Person's tax withholding obligations. The Issuer will pay these taxes on behalf of the Reporting Person.
- The price reported in Column 4 is a weighted average price. These shares were sold in multiple transactions at prices ranging from \$8.89 to \$8.90, inclusive. The reporting person undertakes to provide to the issuer, any security holder of the issuer, or the staff of the Securities and Exchange Commission, upon request, full information regarding the number of shares sold at each separate price within the range set forth in this footnote.

**Remarks:**

Mark N. Rogers is signing on behalf of Reporting Person pursuant to a Power of Attorney, attached hereto as an exhibit.

Mark N. Rogers, Attorney-in-Fact 03/04/2016

\*\* Signature of Reporting Person Date

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).

\*\* 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.

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 Number.

POWER OF ATTORNEY  
(Paul Rolls)

I hereby appoint George H. Cave, Mark N. Rogers and Bernard Gutmann, and each of them, attorney-in-fact for me, each with full power of substitution, to prepare, execute and deliver on my behalf reports required to be filed by me pursuant to Section 16 of the Securities Exchange Act of 1934, as amended ("Section 16"), and Rule 144 and Rule 145 under the Securities Act of 1933 (singly or collectively ("Rule 144")), and any and all related documents and instruments. Among other things, each attorney-in-fact is authorized to file original reports (either electronically or otherwise), signed by me or on my behalf, on Forms 3, 4 and 5, and Form 144 with the Securities and Exchange Commission, any and all related documents and instruments, and to provide any necessary copies of such signed forms, documents and instruments to The NASDAQ Stock Market and ON Semiconductor Corporation as required by the rules under Section 16 and Rule 144 as in effect from time to time.

This power of attorney is effective from the date hereof and shall remain in effect until revoked or terminated.

Dated: February 19, 2016

/s/ Paul Rolls  
Paul Rolls