

SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D. C. 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the  
Securities Exchange Act of 1934**

December 15, 2005

Date of report (Date of earliest event reported)

**ON Semiconductor Corporation**

(Exact name of registrant as specified in its charter)

**Delaware**  
(State or other jurisdiction  
of incorporation)

**000-30419**  
(Commission  
File Number)

**36-3840979**  
(I.R.S. Employer  
Identification Number)

**ON Semiconductor Corporation**  
**5005 E. McDowell Road**  
**Phoenix, Arizona**  
(Address of principal executive offices)

**85008**  
(Zip Code)

**602-244-6600**

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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**Item 8.01. Other Events.**

Attached to this Current Report as Exhibit 99.1 is a copy of a news release for ON Semiconductor Corporation dated December 15, 2005 titled "ON Semiconductor Announces Proposed Offering of Convertible Senior Subordinated Notes."

**Item 9.01. Financial Statements and Exhibits.**

- (a) Financial Statements of Businesses Acquired  
Not applicable.
- (b) Pro Forma Financial Information  
Not applicable.
- (c) Exhibits

<u>Exhibit No.</u>	<u>Description</u>
99.1	News release for ON Semiconductor Corporation dated December 15, 2005 titled "ON Semiconductor Announces Proposed Offering of Convertible Senior Subordinated Notes."

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ON SEMICONDUCTOR CORPORATION  
(Registrant)

Date: December 15, 2005

By: /s/ DONALD A. COLVIN  
Donald A. Colvin  
Chief Financial Officer

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EXHIBIT INDEX

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### **ON Semiconductor Announces Proposed Offering of Convertible Senior Subordinated Notes**

**PHOENIX, Ariz. – Dec. 15, 2005** – ON Semiconductor Corporation (NASDAQ: ONNN) today announced that it proposes to offer approximately \$95.0 million of convertible senior subordinated notes in an institutional private placement. ON Semiconductor expects to use the net proceeds from the offering to repay its outstanding 10 percent Junior Subordinated Note due 2011.

ON Semiconductor expects to grant the initial purchasers of the offering an option to purchase up to an additional \$14.0 million aggregate principal amount of the notes. Any net proceeds not used to repay the 10 Percent Junior Subordinated Note due 2011 will be used for general corporate purposes.

This announcement is neither an offer to sell nor a solicitation of an offer to buy securities. Any offers of the securities will be made only by means of a private offering memorandum. The notes and the common stock issuable upon the conversion of the notes will be offered in the United States to qualified institutional buyers pursuant to Rule 144A under the Securities Act of 1933, as amended (the "Securities Act"). The notes and the common stock issuable upon conversion of the notes have not been registered under the Securities Act and may not be offered or sold in the United States without registration under the Securities Act and may not be offered or sold in the United States without the registration or an applicable exemption from registration requirements.

#### **About ON Semiconductor**

With its global logistics network and strong portfolio of power semiconductor devices, ON Semiconductor (Nasdaq: ONNN) is a preferred supplier of power solutions to engineers, purchasing professionals, distributors and contract manufacturers in the computer, cell phone, portable devices, automotive and industrial markets.

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*This news release includes statements which are not historical facts but “forward-looking statements” as that term is defined in the Private Securities Litigation Reform Act of 1995, Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical fact are statements that could be deemed forward-looking statements and are often characterized by the use of words such as “believes,” “expects,” “estimates,” “projects,” “may,” “will,” “intends,” “plans,” or “anticipates,” or by discussions of strategy, plans or intentions. In this news release, forward-looking information relates to the proposed offer of convertible senior subordinated notes and the repayment of the 10 Percent Junior Subordinated Note due 2011 and similar matters. All forward-looking statements in this news release are made based on management’s current expectations and estimates, which involve risks, uncertainties and other factors that could cause results to differ materially from those expressed in forward-looking statements, including uncertainties relating to market conditions for corporate debt securities generally and for the securities of ON Semiconductor in particular. Readers are cautioned not to place undue reliance on forward-looking statements. We assume no obligation to update such information.*