

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

Washington, D.C. 20549

FORM T-3

**FOR APPLICATIONS FOR QUALIFICATION OF INDENTURES
UNDER THE TRUST INDENTURE ACT OF 1939**

ON Semiconductor Corporation

and the co-applicants listed on the following page

(Name of Applicants)

5005 E. McDowell Road
Phoenix, Arizona 85008
(Address of principal executive offices)

Securities to be Issued Under the Indenture to be Qualified

| Title of Class | Amount |
|---|--|
| 2.625% Convertible Senior Subordinated Notes due 2026, Series B | Up to a maximum aggregate principal amount of \$100 million* |

Approximate date of proposed public offering

As promptly as practicable
after the effective date of this
Application for Qualification

Name and address of agent for service:

George H. Cave, Esq.
Senior Vice President, General Counsel, Chief Compliance & Ethics Officer and Corporate Secretary
ON Semiconductor Corporation
5005 E. McDowell Road,
Phoenix, Arizona 85008
(602) 244-5226

With A Copy To:

Cheryl Ikegami, Esq.
Snell & Wilmer L.L.P.
One Arizona Center
400 E. Van Buren
Phoenix, Arizona 85004
(602) 382-6395

The Company hereby amends this application for qualification on such date or dates as may be necessary to delay its effectiveness until (i) the 20th day after the filing of an amendment which specifically states that it shall supersede this Application for Qualification or (ii) such earlier date as the SEC, acting pursuant to Section 307(c) of the Trust Indenture Act of 1939, may determine upon the written request of the Company.

* Approximately \$200 million aggregate principal amount of 2.625% Convertible Senior Subordinated Notes due 2026, Series B (the "Series B Notes") were issued in December 2011 pursuant to an Indenture dated as of December 15, 2011, among ON Semiconductor Corporation (the "Company"), the Subsidiary Guarantors named therein, and Deutsche Bank Trust Company Americas, as trustee (the "Indenture"), which was qualified under the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act"), pursuant to a filing on Form T-3 made on December 2, 2011 and declared effective by the Securities and Exchange Commission ("SEC") on December 13, 2011. Pursuant to their terms, the Series B Notes are being reopened to allow for the issuance of up to an additional \$100 million aggregate principal amount of Series B Notes that may be exchanged as described in Item 2, and may be reopened further in the future to allow for the issuance of additional Series B Notes without limitation in amount upon the satisfaction of certain conditions.

The following direct and indirect subsidiaries of the Company are guarantors of the Series B Notes (the “Subsidiary Guarantors”) and are co-applicants on this Form T-3.

Name of Co-Applicant

Semiconductor Components Industries, LLC

SCG (Malaysia SMP) Holding Corporation

SCG (Czech) Holding Corporation

SCG (China) Holding Corporation

Semiconductor Components Industries Puerto Rico, Inc.

Semiconductor Components Industries of Rhode Island, Inc.

SCG International Development LLC

Semiconductor Components Industries International of Rhode Island, Inc.

INTRODUCTION AND BACKGROUND

The Indenture was originally qualified pursuant to a filing on Form T-3 made on December 2, 2011 and declared effective by the SEC on December 13, 2011 to allow for the issuance in December 2011 of approximately \$200 million aggregate principal amount of the Series B Notes. The current filing is made in connection with the reopening of the Indenture pursuant to its terms to allow the issuance of up to an additional \$100 million of Series B Notes in new exchange transactions described in Item 2 below. The additional Series B Notes contemplated to be issued will have the same terms, CUSIP number and other provisions as the Series B Notes that were originally issued in December 2011 and will be fungible with such notes for U.S. federal income tax purposes. The Indenture also allows for the issuance of additional Series B Notes that meet those conditions in the future in an unlimited principal amount.

GENERAL

1. General Information.

The form of organization of and the state or other sovereign power under the laws of which each applicant is organized are as follows:

| Name of Co-Applicant | Jurisdiction of Incorporation or Organization | Form of Organization |
|---|---|---------------------------|
| ON Semiconductor Corporation | Delaware | Corporation |
| Semiconductor Components Industries, LLC | Delaware | Limited Liability Company |
| SCG (Malaysia SMP) Holding Corporation | Delaware | Corporation |
| SCG (Czech) Holding Corporation | Delaware | Corporation |
| SCG (China) Holding Corporation | Delaware | Corporation |
| Semiconductor Components Industries Puerto Rico, Inc. | Delaware | Corporation |
| Semiconductor Components Industries of Rhode Island, Inc. | Rhode Island | Corporation |
| SCG International Development LLC | Delaware | Limited Liability Company |
| Semiconductor Components Industries International of Rhode Island, Inc. | Rhode Island | Corporation |

2. Securities Act exemption applicable.

The Company may issue up to \$100 million of its 2.625% Convertible Senior Subordinated Notes due 2026, Series B (the “New Notes”) in one or more exchange transactions (collectively, the “Exchanges”) with certain holders (the “Holders”) of its outstanding 2.625% Convertible Senior Subordinated Notes due 2026 (the “Existing Notes”). The Existing Notes are guaranteed by certain of the subsidiaries of the Company, each of which will also guarantee the New Notes. The Company may pay each exchanging Holder a one-time cash exchange fee (“Exchange Fee”). If the Exchanges are completed, the New Notes will be issued under the Indenture to be qualified under this Application for Qualification of Indenture on Form T-3 (the “Application”). No Exchanges of Existing Notes will be accepted and no New Notes will be issued before the Indenture has been qualified pursuant to this Application.

As the New Notes (and the Exchange Fee) are proposed to be offered for exchange by the Company and the Subsidiary Guarantors with their existing noteholders exclusively and solely for outstanding Existing Notes of the Company and the Subsidiary Guarantors, the transaction is exempt from registration under the Securities Act of 1933, as amended, pursuant to the provisions of Section 3(a)(9) thereof and Rule 150 promulgated thereunder. No sales of securities of the same class as the New Notes have been or are to be made by the Company or the Subsidiary Guarantors or by or through an underwriter at or about the same time as the Exchanges. No commission or other remuneration has been or will be paid by the Company or the Subsidiary Guarantors, directly or indirectly, for soliciting exchanges pursuant to

the Exchanges, and no consideration has been, or is to be given, directly or indirectly, by the Company or the Subsidiary Guarantors to any person in connection with the transaction, except for customary fees and expenses of its legal advisors, customary fees and expenses paid to the trustee under the Indenture to be qualified, customary fees and expenses paid to an exchange agent for the transaction, a customary financial advisor services fee and customary expenses to Deutsche Bank Securities Inc. (“Financial Advisor”) for financial advisory services rendered in connection with the Exchanges, and the payment of the Exchange Fee. The Financial Advisor will assist with the analysis, structuring and effecting of the Exchanges but will not solicit any noteholder or make any recommendation to any noteholder in connection with the Exchanges. The fee payable to the Financial Advisor does not depend on the closing of the Exchanges or the amount of any securities to be exchanged. No holder of the outstanding securities has made or will be requested to make any cash payment to the Company or the Subsidiary Guarantors in connection with the Exchanges. Regular employees of the Company, who will not receive additional compensation, may provide information concerning the Exchanges.

AFFILIATIONS

3. Affiliates.

(a) Set forth below is a list of all direct and indirect subsidiaries of the Company and the Subsidiary Guarantors, as of the date of this filing:

| <u>Subsidiary</u> | <u>Owned By:</u> | <u>% Held</u> |
|---|---|---------------|
| Semiconductor Components Industries, LLC | ON Semiconductor Corporation | 100 |
| SCG (China) Holding Corporation | ON Semiconductor Corporation | 100 |
| SCG (Czech) Holding Corporation | ON Semiconductor Corporation | 100 |
| SCG (Malaysia SMP) Holding Corporation | ON Semiconductor Corporation | 100 |
| Semiconductor Components Industries Puerto Rico, Inc. | Semiconductor Components Industries, LLC | 100 |
| AMI Acquisition, LLC | Semiconductor Components Industries, LLC | 100 |
| AMIS Foreign Holdings, Inc. | Semiconductor Components Industries, LLC | 100 |
| Semiconductor Components Industries of Rhode Island, Inc. | Semiconductor Components Industries, LLC | 100 |
| SCG International Development LLC | Semiconductor Components Industries, LLC | 100 |
| ON Semiconductor Canada Holding Corporation | Semiconductor Components Industries, LLC | 100 |
| SANYO Semiconductor Co., Ltd. | Semiconductor Components Industries, LLC | 100 |
| ON Semiconductor Slovakia a.s. | Semiconductor Components Industries, LLC | 100 |
| SCG Malaysia Holdings Sdn. Bhd. | Semiconductor Components Industries, LLC (SCG International Development, LLC holds a less than 1% interest) | 100 |
| ON Semiconductor Technology Japan Limited | Semiconductor Components Industries, LLC | 100 |
| ON Semiconductor Japan Ltd. | Semiconductor Components Industries, LLC | 100 |
| ON Semiconductor Design (Shanghai) Limited | Semiconductor Components Industries, LLC | 100 |
| SCG Asia Capital Pte. Ltd. | Semiconductor Components Industries, LLC | 100 |
| SCG Czech Design Center s.r.o. | Semiconductor Components Industries, LLC | 100 |

| <u>Subsidiary</u> | <u>Owned By:</u> | <u>% Held</u> |
|---|---|---------------|
| ON Semiconductor Hong Kong Design Limited | Semiconductor Components Industries, LLC (SCG International Development, LLC holds a less than 1% interest) | 100 |
| ON Semiconductor Technology Hong Kong Limited | Semiconductor Components Industries, LLC | 100 |
| AMI Semiconductor GmbH | Semiconductor Components Industries, LLC | 100 |
| ON Semiconductor Philippines, Inc. | Semiconductor Components Industries, LLC | 100 |
| ON Semiconductor Trading Ltd. | ON Semiconductor Benelux B.V. | 100 |
| ON Semiconductor Ireland Research and Design Limited | Semiconductor Components Industries, LLC | 100 |
| ON Semiconductor Romania SRL | Semiconductor Components Industries, LLC | 100 |
| ON Semiconductor (Thailand) Co. Ltd. | Semiconductor Components Industries, LLC | 100 |
| Leshan-Phoenix Semiconductor Company Limited | SCG (China) Holding Corporation | 70 |
| Semiconductor Components Industries International of Rhode Island, Inc. | Semiconductor Components Industries of Rhode Island, Inc. | 100 |
| AMI Semiconductor Canada Company | AMIS Foreign Holdings, Inc. | 100 |
| ON Semiconductor Technology Korea Limited | AMIS Foreign Holdings, Inc. | 100 |
| Sound Design Technologies Ltd. | ON Semiconductor Canada Holding Corporation | 100 |
| SANYO Semiconductor Manufacturing Co., Ltd. | SANYO Semiconductor Co. Ltd. | 100 |
| SANYO LSI Design System Soft Co., Ltd. | SANYO Semiconductor Co. Ltd. | 100 |
| SANYO Semicon Device Co., Ltd. | SANYO Semiconductor Co. Ltd. | 100 |
| SANYO Semiconductor Manufacturing Philippines Corporation | SANYO Semiconductor Co. Ltd. | 100 |
| SANYO Semiconductor (H.K.) Co., Ltd. | SANYO Semiconductor Co. Ltd. | 100 |
| SANYO Electronic Device Sales (HK) Limited | SANYO Semiconductor Co. Ltd. | 100 |
| SANYO Semiconductor (S) Pte. Ltd. | SANYO Semiconductor Co. Ltd. | 100 |
| Kanto SANYO Semiconductor Co., Ltd. | SANYO Semiconductor Co. Ltd. | 95.11 |
| | SANYO Semiconductor Manufacturing Co., Ltd. | 4.89 |
| SANYO Semiconductor (Shekou) Co., Ltd. | SANYO Semiconductor Co. Ltd. | 25.95 |
| | Kanto SANYO Semiconductor Co., Ltd. | 74.05 |
| SANYO Semiconductor (Thailand) Co., Ltd. | SANYO Semiconductor Co. Ltd. | 65.60 |
| | Kanto SANYO Semiconductor Co., Ltd. | 34.40 |
| SANYO Semiconductor (Vietnam) Co., Ltd. | SANYO Semiconductor Co. Ltd. | 48.28 |
| | Kanto SANYO Semiconductor Co., Ltd. | 51.72 |

| <u>Subsidiary</u> | <u>Owned By:</u> | <u>% Held</u> |
|--|---|---------------|
| ON Semiconductor Vietnam Co. Ltd. | SANYO Semiconductor Co. Ltd. | 100 |
| SANYO LSI Technology India Private Limited | SANYO Semiconductor Co. Ltd. | 80 |
| | SANYO Semiconductor (S) Pte. Ltd. | 20 |
| SANYO Semiconductor Taipei Co., Ltd. | SANYO Semiconductor (H.K.) Co., Ltd. | 100 |
| ON Semiconductor Limited | ON Semiconductor Trading Ltd. | 100 |
| Semiconductor Components Industries Singapore Pte Ltd | ON Semiconductor Trading Ltd. (ON Semiconductor Limited holds a less than 1% interest) | 100 |
| SCG Hong Kong SAR Limited | ON Semiconductor Trading Ltd. (ON Semiconductor Limited holds a less than 1% interest) | 100 |
| ON Electronics Private Limited | ON Semiconductor Trading Ltd. (ON Semiconductor Limited holds a less than 1% interest) | 100 |
| PulseCore Semiconductor Corporation | ON Semiconductor Trading Ltd. | 100 |
| ON Semiconductor Technology India Private Limited | ON Semiconductor Trading Ltd. | 100 |
| ON Semiconductor Trading (Shanghai) Limited | SCG Hong Kong SAR Limited | 100 |
| ON Semiconductor (Shenzhen) Limited | SCG Hong Kong SAR Limited | 100 |
| ON Semiconductor Germany GmbH | ON Semiconductor Limited | 100 |
| ON Semiconductor France SAS | ON Semiconductor Limited | 100 |
| ON Semiconductor Italy S.r.l. | ON Semiconductor Limited (ON Semiconductor France SAS holds a less than 1% interest) | 100 |
| ON Semiconductor Canada Trading Corporation | ON Semiconductor Limited | 100 |
| SCG Korea Limited | ON Semiconductor Limited | 100 |
| ON Semiconductor SAS | ON Semiconductor Limited | 100 |
| ON Semiconductor Netherlands BV | ON Semiconductor Limited | 100 |
| ON Semiconductor Belgium BVBA | ON Semiconductor Netherlands BV (ON Semiconductor Trading Ltd. holds a less than 1% interest) | 100 |
| ON Design Czech s.r.o. | ON Semiconductor Netherlands BV (ON Semiconductor Belgium BVBA holds a less than 1% interest) | 100 |
| ON Semiconductor Switzerland SA | ON Semiconductor Netherlands BV | 100 |
| ON Semiconductor Leasing BVBA | ON Semiconductor Belgium BVBA (ON Semiconductor Netherlands BV holds a less than 1% interest) | 100 |
| ON Semiconductor Czech Republic, s.r.o., legal successor | SCG Czech Design Center s.r.o. | 95 |
| | ON Semiconductor Trading Ltd. | 5 |

| <u>Subsidiary</u> | <u>Owned By:</u> | <u>% Held</u> |
|-----------------------------------|--|---------------|
| SCG Industries Malaysia Sdn. Bhd. | SCG Malaysia Holdings Sdn. Bhd. | 100 |
| ON Management C.V. | Semiconductor Components Industries, LLC | 99 |
| | SCG International Development, LLC | 1 |
| ON Semiconductor Holland B.V. | ON Management C.V. | 100 |
| ON Semiconductor Benelux B.V. | ON Semiconductor Holland B.V. | 100 |

(b) See Item 4 for “Directors and Executive Officers” of the Company and the Subsidiary Guarantors.

(c) See Item 5 for “Principal Owners of Voting Securities” of the Company and the Subsidiary Guarantors as of the date hereof.

MANAGEMENT AND CONTROL

4. Directors and Executive Officers.

The executive officers and directors of the Company are:

| | |
|---------------------------|---|
| Keith D. Jackson | President, Chief Executive Officer and Director |
| J. Daniel McCranie | Chairman of the Board of Directors and Director |
| Curtis J. Crawford, Ph.D. | Director |
| Emmanuel T. Hernandez | Director |
| Phillip D. Hester | Director |
| Atsushi Abe | Director |
| Daryl A. Ostrander | Director |
| Teresa M. Ressel | Director |
| Bernard L. Han | Director |
| Judy Boyle | Vice President, Assistant General Counsel and Assistant Secretary |
| George H. Cave | Senior Vice President, General Counsel, Chief Compliance & Ethics Officer and Corporate Secretary |
| Donald A. Colvin | Executive Vice President and Chief Financial Officer |
| William M. Hall | Senior Vice President and General Manager, Standard Products Group |
| Robert A. Klosterboer | Senior Vice President and General Manager, Automotive, Industrial, Medical & Mil/Aero Product Group |
| Robert Charles Mahoney | Executive Vice President, Sales and Marketing |
| William John Nelson, PhD | Executive Vice President and Chief Operating Officer |
| Ken Rizvi | Treasurer & Vice President, Mergers & Acquisitions, Real Estate and Investor Relations |
| William A. Schromm | Senior Vice President and General Manager, Computing and Consumer Products Group |

The Executive Officers of Semiconductor Components Industries, LLC are:

| | |
|---------------|---|
| Judy Boyle | Vice President, Assistant General Counsel and Assistant Secretary |
| Debbie Brogan | Vice President, Business & IT Integration Programs |

| | |
|--------------------|---|
| Andrew Broom | Vice President, TDE/PYE |
| Ryan Cameron | Vice President and General Manager of Custom Industrial and Timing Products |
| Frank Carney | Vice President, Assembly Support and Packaging Development |
| Sonny Cave | Senior Vice President, General Counsel, Chief Compliance and Ethics Officer and Secretary |
| David Chow | Vice President, Asia Pacific Sales |
| Donald Colvin | Executive Vice President and Chief Financial Officer |
| Tobin Cookman | Vice President, Human Resources |
| Enrico Corti | Vice President, Marketing & Sales |
| Yolande DeBusschop | Vice President, European General Counsel, Law Department |
| Keenan Evans | Senior Vice President, Quality and Chief Environmental Officer |
| Mark Goranson | Senior Vice President, Operations |
| Bernard Gutmann | Vice President, Corporate Analysis & Strategy |
| Bill Hall | Senior Vice President and General Manager, Standard Products Group (SPG) |
| Kevin Haskew | Senior Vice President and Chief Information Officer |
| Daryl Hatano | Vice President, Government and External Affairs |
| Vince Hopkin | Vice President, Design Engineering |
| Keith Jackson | President and Chief Executive Officer |
| Eric Joseph | Vice President, R&D Engineering, Computing & Consumer Products Group (CCPG) |
| Simon Keeton | Vice President and General Manager Audio, Video, Interface Division |
| Robert Klosterboer | Senior Vice President & General Manager, Automotive, Industrial, Medical and Mil Aero Product Group (AIMMAPG) |
| Paul Leonard | Vice President and General Manager, Power FET Division |
| Bob Mahoney | Executive Vice President, Sales & Marketing |
| M.K. Mak | Regional Vice President of Sales for South Asia and Korea |
| Colleen McKeown | Senior Vice President of Human Resources and Communications |
| Kelly Neagle | Vice President, Finance |
| John Nelson | Executive Vice President, Chief Operating Officer |
| Pierpaolo Pomati | Vice President, Auto Business Unit |
| Mamoon Rashid | Vice President of Business Development |
| Tony Roybal | Vice President, North America Sales |
| Ken Rizvi | Treasurer & Vice President, Mergers & Acquisitions, Real Estate and Investor Relations |
| Bill Schromm | Senior Vice President and General Manager, Computing & Consumer Products Group (CCPG) |
| David Somo | Vice President of Corporate Marketing |
| Chuck Spinner | Vice President, Wafer Process Development |

| | |
|------------------|---|
| Hans Stork | Senior Vice President and Chief Technology Officer |
| Gary Straker | Vice President and General Manager of SPG Protection Division |
| Teruo Tabata | Vice President |
| Jeff Thomson | Vice President, Channel Sales |
| Robert Tong | Vice President, Medical Division |
| Kathryn Tsigotis | Vice President, Chief Intellectual Property Counsel, Law Department |
| Gelu Voicu | Senior Vice President, Catalyst Group |
| Brent Wilson | Vice President, Global Supply Chain Organization |

The executive officers and directors of each of the Subsidiary Guarantors are:

| <u>Name of Co-Applicant</u> | <u>Directors</u> | <u>Executive Officers/ Managers</u> |
|---|--|--|
| SCG (Malaysia SMP) Holding Corporation | George H. Cave Donald Colvin Keith Jackson | George H. Cave, Secretary Donald Colvin, CFO, Sr. V.P & Treasurer Keith Jackson, President |
| SCG (Czech) Holding Corporation | George H. Cave Donald Colvin Keith Jackson | George H. Cave, Secretary Donald Colvin, CFO, Sr. V.P & Treasurer Keith Jackson, President |
| SCG (China) Holding Corporation | George H. Cave Donald Colvin Keith Jackson | George H. Cave, Secretary Donald Colvin, CFO, Sr. V.P & Treasurer Keith Jackson, President |
| Semiconductor Components Industries Puerto Rico, Inc. | George H. Cave Donald Colvin Keith Jackson | George H. Cave, Secretary Donald Colvin, CFO, Sr. V.P & Treasurer Keith Jackson, President |
| Semiconductor Components Industries of Rhode Island, Inc. | Judith A. Boyle Donald Colvin | Judith A. Boyle, Secretary George H. Cave, Vice President Donald Colvin, CFO, Sr. V.P & Treasurer Keith Jackson, CEO & President |
| SCG International Development LLC | N/A | George H. Cave, Secretary Donald Colvin, CFO, Sr. V.P & Treasurer Keith Jackson, President |
| Semiconductor Components Industries International of Rhode Island, Inc. | Judith A. Boyle George H. Cave Donald Colvin | Judith A. Boyle, Secretary George H. Cave, Vice President Donald Colvin, CFO, Sr. V.P & Treasurer Keith Jackson, CEO & President |

The business address and telephone number for each of the above directors and executive officers/managers is c/o ON Semiconductor Corporation, 5005 E. McDowell Road, Phoenix, Arizona 85008, (602) 244-6600.

5. Principal owners of voting securities.

Ownership of the voting securities of the Subsidiary Guarantors is described in Item 3(a) above. Presented below is certain information regarding each person owning 10% or more of the voting securities of the Company as of August 17, 2012. The percentages of class amounts set forth in the table below are based on 454,984,444 shares of the Company's common stock outstanding on August 17, 2012.

| <u>Name and Complete Mailing Address</u> | <u>Title of Class Owned</u> | <u>Amount Owned</u> | <u>Percentage of Voting Securities Owned</u> |
|--|-----------------------------------|---------------------|--|
| FMR LLC 82 Devonshire Street Boston, Massachusetts 02109 | Common Stock, par value \$0.01 | 61,384,450 (1) | 13.28% |

- (1) The number of shares of common stock for FMR LLC is based solely on the information contained in the Schedule 13G (Amendment No. 7) filed with the SEC on February 14, 2012 reporting shares held as of December 31, 2010. FMR LLC has the sole power to dispose or to direct the disposition of 61,384,450 shares it beneficially owns, has the sole power to vote or to direct the vote of 3,222,977 shares, and has no shared power to vote or direct the disposition of any shares it beneficially owns. The Schedule 13G/A contains the following information regarding beneficial ownership of shares of our common stock: (a) Fidelity Management & Research Company ("Fidelity"), 82 Devonshire Street, Boston, Massachusetts 02109, a wholly-owned subsidiary of FMR LLC and an investment adviser, is the beneficial owner of 55,613,996 shares of our common stock, which includes 3,249,998 shares resulting from the assumed conversion of \$22,750,000 principal amount of our 1.875% convertible notes due December 15, 2025 (142.8571 shares for each \$1,000 principal amount of debenture) and 3,460,000 shares resulting from the assumed conversion of \$36,330,000 principal amount of our 2.625% convertible notes due December 15, 2026 (95.2381 shares for each \$1,000 principal amount of debenture). Edward C. Johnson 3d, Chairman of FMR LLC, and FMR LLC through its control of Fidelity and the funds each has sole power to dispose of the 55,613,996 shares owned by the funds. The sole power to vote or direct the voting of shares beneficially owned by the Fidelity funds resides with each fund's board of trustees, who establish written guidelines for Fidelity to carry out. (b) Pyramis Global Advisors, LLC ("PGALLC"), 900 Salem Street, Smithfield, Rhode Island 02917, an indirect wholly-owned subsidiary of FMR LLC and an investment adviser, is the beneficial owner of 2,210,293 shares of our common stock, which includes 477,143 shares resulting from the assumed conversion \$5,010,000 principal amount of our 2.625% convertible notes due December 15, 2026 (95.2381 shares for each \$1,000 principal amount debenture). Edward C. Johnson 3d and FMR LLC, through its control of PGALLC, each has sole power to dispose of 2,210,293 shares and sole power to vote or to direct the vote of 1,261,863 shares owned by the institutional accounts or funds advised by PGALLC. (c) Pyramis Global Advisors Trust Company ("PGATC"), 900 Salem Street, Smithfield, Rhode Island 02917, an indirect and wholly-owned subsidiary of FMR LLC and a bank, is the beneficial owner of 3,458,061 shares of our common stock, which includes 8,762 shares resulting from the assumed conversion of \$92,000 of our 2.625% convertible notes due December 15, 2026 (95.2381 shares of common stock for each \$1,000 principal amount of debenture) and 44,571 shares resulting from the assumed conversion of \$468,000 principal amount of our 2.625% convertible notes due December 15, 2026 (95.2381 shares of common stock for each \$1,000 principal amount of debenture). Edward C. Johnson 3d and FMR LLC, through its control of PGATC, each has sole dispositive power over 3,458,061 shares and sole power to vote or to direct the voting of 1,856,514 shares owned by the institutional accounts managed by PGATC. (d) FIL Limited ("FIL"), Pembroke Hall, 42 Crow Lane, Hamilton, Bermuda, and various foreign-based subsidiaries provide investment advisory and management services to a number of non-U.S. investment companies and certain institutional investors. FIL is the beneficial owner of 102,100 shares of our common stock. Partnerships controlled predominantly by members of the family of Edward C. Johnson 3d, Chairman of FMR LLC and FIL, or trusts for their benefit, own shares of FIL voting stock. While the percentage of total voting power represented by these shares may fluctuate as a result of changes in the total number of shares of FIL voting

stock outstanding from time to time, it normally represents more than 25% and less than 50% of the total votes which may be cast by all holders of FIL voting stock. FMR LLC and FIL are separate and independent corporate entities, and their boards of directors are generally composed of different individuals. As noted in the Schedule 13G/A, FMR LLC and FIL are of the view that they are not acting as a “group” for purposes of Section 13(d) under the Exchange Act and are not required to attribute to each other “beneficial ownership” of securities beneficially owned by the other corporation; and, therefore, they are of the view that the shares held by the other corporation need not be aggregated for purposes of Section 13(d) of the Exchange Act but FMR LLC is making the filing on a voluntary basis as if all of the shares are beneficially owned by FMR LLC and FIL on a joint basis.

UNDERWRITERS

6. Underwriters.

- (a) No person within the last three years prior to the date of filing this Application has acted as an underwriter of any securities of the Company or the Subsidiary Guarantors which were outstanding on the date of filing this Application.
- (b) No person is acting or proposes to act as an underwriter with respect to the New Notes proposed to be offered in the Exchange Offer.

CAPITAL SECURITIES

7. Capitalization.

- (a) The following table sets forth information with respect to each authorized class of securities of the Company as of the date of this application:

- (i) Debt Securities(1):

| Title of Class | Amount Authorized | Amount Outstanding |
|---|------------------------------------|---------------------|
| 1.875% Convertible Senior Subordinated Notes due 2025 | U.S.\$115 million | U.S.\$95.0 million |
| 2.625% Convertible Senior Subordinated Notes due 2026 | U.S.\$484 million | U.S.\$232.4 million |
| 2.625% Convertible Senior Subordinated Notes due 2026, Series B | U.S.\$198.8 million ⁽²⁾ | U.S.\$198.6 million |

- (1) Each of these securities is guaranteed by the same Subsidiary Guarantors as for the New Notes.
- (2) Subject to reopening of the Indenture as described in this Application.

- (ii) Equity Securities:

| Issuer and Title of Class | Amount Authorized | Amount Outstanding |
|-------------------------------------|-------------------|----------------------------|
| ON Semiconductor Corporation | | |
| Common Stock, par value \$0.01 | 750,000,000 | 454,984,444 ⁽³⁾ |
| Preferred Stock, par value \$0.01 | 100,000 | 0 |

⁽³⁾ As of August 17, 2012

Semiconductor Components Industries, LLC

| | | |
|--|---------|---------|
| LLC Interests | 100% | 100% |
| SCG (Malaysia SMP) Holding Corporation, common stock, par value \$0.01 | 1,000 | 1,000 |
| SCG (Czech) Holding Corporation, common stock, par value \$0.01 | 1,000 | 1,000 |
| SCG (China) Holding Corporation, common stock, par value \$0.01 | 1,000 | 1,000 |
| Semiconductor Components Industries Puerto Rico, Inc. common stock, par value \$0.01 | 1,000 | 1,000 |
| Semiconductor Components Industries of Rhode Island, Inc. common stock, par value \$0.01 | 250,000 | 160,190 |
| SCG International Development LLC | 100% | 100% |
| Semiconductor Components Industries International of Rhode Island, Inc. common stock, par value \$1.00 | 8,000 | 100 |

(b) Voting Rights.

Except as provided in the certificate of designation for each series of preferred stock of the Company or bylaw, the common stock will have the exclusive right to vote for the election of directors with each share of common stock being entitled to one vote on all matters submitted to a vote of stockholders. Limited liability company interests are voted by the sole members.

INDENTURE SECURITIES

8. Analysis of indenture provisions.

The following is a general description of certain provisions of the Indenture, a form of which is filed as Exhibit T3S hereto. The description is qualified in its entirety by reference to the Indenture. Unless otherwise noted, capitalized terms used below and not defined herein have the meanings given to such terms in the Indenture. Section references are to sections of the Indenture.

A. Events of Default; Notice and Waiver

The following will be events of default under the Indenture [Section 7.01]:

- (1) the failure by the Company or any New Note guarantor to pay interest on the New Notes and such default continues for a period of 30 days;

- (2) the failure by the Company or any New Note guarantor to pay principal when due upon maturity, redemption, repurchase or otherwise on the New Notes;
- (3) the failure by the Company to provide timely notice of a designated event;
- (4) the failure of the Company or any New Note guarantor to comply with its obligations under the covenant relating to the addition of future New Note guarantors and incurrence of additional indebtedness and such failure continues for 30 days after notice specified in the Indenture;
- (5) the failure by the Company or any New Note guarantor to comply with its obligations under the covenants relating to consolidation, merger, sale, conveyance and lease;
- (6) the failure of the Company or any New Note guarantor to comply with any of its agreements in the New Notes or the Indenture except as described above and such failure continues for 60 days after notice specified in the Indenture;
- (7) the failure by the Company to deliver the consideration payable upon conversion of the New Notes within the time period required by the Indenture, and such failure continues for a period of 5 days after notice specified in the Indenture;
- (8) the failure by the Company or any Restricted Subsidiary to pay any Indebtedness within the applicable grace period after final maturity or the acceleration of any such Indebtedness by the holders thereof because of a default and the total amount of such Indebtedness unpaid or accelerated exceeds \$25 million or its foreign currency equivalent and such failure continues for 10 days after notice specified in the Indenture;
- (9) certain events involving the bankruptcy, insolvency or reorganization of the Company or any Significant Subsidiary under any bankruptcy law;
- (10) a court of competent jurisdiction enters an order or decree under any bankruptcy law that:
 - (a) is for relief against the Company or any Significant Subsidiary in an involuntary case;
 - (b) appoints a Custodian of the Company or any Significant Subsidiary or for any substantial part of its property; or
 - (c) orders the winding up or liquidation of the Company or any Significant Subsidiary;
- (11) with respect to any judgment or decree for the payment of money in excess of \$25 million or its foreign currency equivalent against the Company or any Restricted Subsidiary:
 - (a) the commencement of an enforcement proceeding thereon by any creditor if such judgment or decree is final and nonappealable and the failure by the Company or such Restricted Subsidiary, as applicable, to stay such proceeding within 10 days thereafter; or
 - (b) the failure of the Company or such Restricted Subsidiary, as applicable, to pay such judgment or decree, which judgment or decree has remained outstanding for a period of 60 days following entry of such judgment or decree without being paid, discharged, waived or stayed; and
- (12) any New Note guarantee of any Significant Subsidiary ceases to be in full force and effect (except as contemplated by the terms thereof) or any Significant Subsidiary that is a New Note guarantor or person acting by or on behalf of such Significant Subsidiary denies or disaffirms such Significant Subsidiary's obligations under the Indenture or any New Note guarantee and such default continues for 10 days after receipt of the notice specified in the Indenture.

The Trustee may withhold notice to the holders of the New Notes of any default, except defaults in payment of principal or interest on the New Notes, if a trust committee of directors or responsible officers of the Trustee in good faith determines it to be in the interest of the holders of the New Notes to withhold this notice. [Section 7.08]

If an event of default occurs and continues, the Trustee or the holders of at least 25% in principal amount of the outstanding New Notes may declare 100% of the principal and accrued and unpaid interest on the outstanding New Notes to be immediately due and payable. In case of certain events of bankruptcy or insolvency involving the Company or any Significant Subsidiary, the principal on the New Notes will automatically become due and payable. However, if we cure all defaults, except the nonpayment of principal that became due as a result of the acceleration, and meet certain other conditions, this declaration may be cancelled and the holders of a majority of the principal amount of outstanding New Notes may waive these past defaults. [Section 7.01]

Payments of principal and accrued and unpaid interest on the New Notes that are not made when due will accrue interest at an annual rate of 1% per annum above the otherwise applicable interest rate from the required payment date of such overdue payment. [Section 5.01]

The holders of a majority of outstanding New Notes will have the right to direct the time, method and place of any proceedings for any remedy available to the Trustee, subject to limitations specified in the Indenture. [Section 7.07]

No holder of the New Notes may pursue any remedy under the Indenture, except in the case of a default in the payment of principal on the New Notes, unless:

- the holder has given the Trustee written notice of an event of default and its continuance;
- the holders of at least 25% in principal amount of outstanding New Notes make a written request, and offer reasonable indemnity, to the Trustee to pursue the remedy;
- the Trustee does not receive an inconsistent direction from the holders of a majority in principal amount of the New Notes; and
- the Trustee fails to comply with the request within 60 days after receipt of the request and offer of indemnity. [Section 7.04]

B. Authentication and Delivery of New Notes; Use of Proceeds

The Chief Executive Officer, Chief Financial Officer, President or any Vice President of the Company may sign the New Notes for the Company by manual or facsimile signature attested by the manual or facsimile signature of the Secretary or an Assistant Secretary, or the Treasurer or any Assistant Treasurer of the Company. [Section 2.04]

A New Note will not be valid until an authorized signatory of the Trustee (or an authenticating agent appointed by the Trustee as provided in the Indenture) manually signs the certificate of authentication on the New Note. The signature shall be conclusive evidence that the New Note has been authenticated under the Indenture and that the holder is entitled to the benefits of the Indenture. [Section 2.04]

The Trustee shall act as the initial authenticating agent. Thereafter, the Trustee may appoint an authenticating agent to authenticate notes issued under the Indenture. An authenticating agent may authenticate New Notes whenever the Trustee may do so. Each reference in the Indenture to authentication by the Trustee includes authentication by such agent. An authenticating agent shall have many of the same rights as the Trustee to deal with the Company or an Affiliate of the Company. [Section 19.14]

The New Notes will be issued in registered form without coupons in denominations of \$1,000 principal amount and integral multiples thereof. All of the New Notes will initially be represented by one or more notes in global form. [Section 2.03, Section 2.02]

The Trustee initially authenticated and delivered New Notes under the Indenture in an aggregate principal amount of \$198,552,000 in December 2011 (the "December 2011 Series B Notes"). The Indenture allows additional New Notes to be issued in an unlimited principal amount with the same terms, CUSIP number and other provisions as the December 2011 Series B Notes and that are fungible with the December 2011 Series B Notes for U.S. federal income tax purposes.

There will be no proceeds from the issuance of the New Notes because the New Notes are being issued in exchange for the Old Notes.

C. Release and Substitution of Property Subject to the Lien of the Indenture

The New Notes are unsecured obligations of the Company. As such, the New Notes are not secured by any lien on any property.

D. Satisfaction and Discharge of the Indenture

The Indenture shall cease to be of further effect except as expressly provided in the Indenture and the Trustee, on written demand of the Company accompanied by an Officers' Certificate and an Opinion of Counsel and at the cost and expense of the Company, shall execute proper instruments acknowledging satisfaction of and discharging the Indenture when:

- (a) the Company delivers to the Trustee for cancellation all authenticated Notes (other than any New Notes that shall have been destroyed, lost or stolen and in lieu of or in substitution for which other New Notes shall have been authenticated and delivered) not previously cancelled, or
- (b) all the New Notes not previously cancelled have become due and payable (or are by their terms to become due and payable within one year or are to be called for redemption within one year under arrangements satisfactory to the Trustee for the giving of notice of redemption) and the Company has deposited with the Trustee, in trust, funds or U.S. Government Obligations sufficient to pay at maturity or upon redemption all of the New Notes (other than any New Notes that shall have been mutilated, destroyed, lost or stolen and in lieu of or in substitution for which other New Notes shall have been authenticated and delivered) not theretofore canceled or delivered to the Trustee for cancellation, including principal and accrued interest due or to become due to such date of maturity or redemption date, as the case may be, and if the Company pays or causes to be paid all other sums payable by the Company. [Article 13]

E. Evidence as to Compliance

The Company will annually deliver an officers' certificate to the Trustee with respect to any default under the Indenture that occurred during the prior year. [Section 5.06] The Company must notify the Trustee of any event of default promptly upon becoming aware thereof and of certain specified defaults within 30 days of the occurrence thereof. [Section 7.01]

Upon request to the Trustee to take any action under any provision of the Indenture, the Company will generally be required to furnish an officers' certificate and opinion of counsel as to satisfaction of all conditions precedent to such action provided for in the Indenture. [Section 19.08]

9. Other obligors.

No person other than the Company and the Subsidiary Guarantors is an obligor on the New Notes.

Contents of application for qualification.

This application for qualification comprises:

- (a) Pages numbered one to 21, consecutively.
- (b) The statement of eligibility and qualification on Form T-1 of Deutsche Bank Trust Company Americas, as Trustee under the Indenture to be qualified (included as Exhibit T3U).

- (c) The following exhibits in addition to those filed as a part of the statement of eligibility and qualification of the Trustee:
- (i) *Exhibit T3A.* – Amended and Restated Certificate of Incorporation of ON Semiconductor Corporation, as further amended through March 26, 2008 (incorporated by reference from Exhibit 3.1 to the Company’s First Quarter 2008 Form 10-Q filed with the SEC on May 7, 2008).
 - (ii) *Exhibit T3B.* – Amended and Restated Bylaws of ON Semiconductor Corporation (incorporated by reference from Exhibit 3.2 to the Company’s annual report on Form 10-K filed with the SEC on February 22, 2012).
 - (iii) *Exhibit T3C.* – Certificate of Formation of Semiconductor Components Industries, LLC (incorporated by reference from Exhibit T3C to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (iv) *Exhibit T3D.* – Limited Liability Company Agreement of Semiconductor Components Industries, LLC (incorporated by reference from Exhibit T3D to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (v) *Exhibit T3E.* – Certificate of Incorporation of SCG (Malaysia SMP) Holding Corporation (incorporated by reference from Exhibit T3E to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (vi) *Exhibit T3F.* – Bylaws of SCG (Malaysia SMP) Holding Corporation (incorporated by reference from Exhibit T3F to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (vii) *Exhibit T3G.* – Certificate of Incorporation, as amended, of SCG (Czech) Holding Corporation (formerly known as SCGJV Holdings, Inc.) (incorporated by reference from Exhibit T3G to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (viii) *Exhibit T3H.* – Bylaws of SCG (Czech) Holding Corporation (formerly known as SCGJV Holdings, Inc.) (incorporated by reference from Exhibit T3H to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (ix) *Exhibit T3I.* – Certificate of Incorporation, as amended of SCG (China) Holding Corporation (formerly known as Lano, Inc.) (incorporated by reference from Exhibit T3I to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (x) *Exhibit T3J.* – Bylaws of SCG (China) Holding Corporation (formerly known as Lano, Inc.) (incorporated by reference from Exhibit T3J to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (xi) *Exhibit T3K.* – Certificate of Incorporation, as amended, of Semiconductor Components Industries Puerto Rico, Inc. (formerly known as SCG Puerto Rico, Inc.) (incorporated by reference from Exhibit T3K to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
 - (xii) *Exhibit T3L.* – Bylaws of Semiconductor Components Industries Puerto Rico, Inc. (incorporated by reference from Exhibit T3L to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).

- (xiii) *Exhibit T3M.* – Articles of Incorporation, as amended, of Semiconductor Components Industries of Rhode Island, Inc. (formerly known as Cherry Semiconductor Corporation) (incorporated by reference from Exhibit T3M to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
- (xiv) *Exhibit T3N.* – Bylaws of Semiconductor Components Industries of Rhode Island, Inc. (formerly known as Cherry Semiconductor Corporation) (incorporated by reference from Exhibit T3N to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
- (xv) *Exhibit T3O.* – Certificate of Formation of SCG International Development LLC (incorporated by reference from Exhibit T3O to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
- (xvi) *Exhibit T3P.* – Limited Liability Company Agreement of SCG International Development, LLC (incorporated by reference from Exhibit T3P to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
- (xvii) *Exhibit T3Q.* – Articles of Incorporation, as amended, of Semiconductor Components Industries International of Rhode Island, Inc. (formerly known as Cherry Semiconductor International, Inc.) (incorporated by reference from Exhibit T3Q to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
- (xviii) *Exhibit T3R.* – Bylaws of Semiconductor Components Industries International of Rhode Island, Inc. (formerly known as Cherry Semiconductor International, Inc.) (incorporated by reference from Exhibit T3R to the Company’s application for qualification of indentures on Form T-3 filed with the SEC on December 2, 2011).
- (xix) *Exhibit T3S.* – Indenture dated as of December 15, 2011 among the Company, the Subsidiary Guarantors and Deutsche Bank Trust Company Americas, as Trustee (incorporated by reference to Exhibit 4.1 to the Company’s Form 8-K report filed with the SEC on December 19, 2011).
- (xx) *Exhibit T3T.* – Form of Exchange Agreement.
- (xxi) *Exhibit T3U.* – Statement of eligibility of Trustee on Form T-1.
- (xxii) *Exhibit T3V.* – Cross reference sheet showing the location in the Indenture of the provisions therein pursuant to Sections 310 through 318(a), inclusive, of the Trust Indenture Act of 1939 (included in Exhibit T3S).

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, ON Semiconductor Corporation, a corporation organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

ON Semiconductor Corporation

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: President and Chief Executive Officer

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Semiconductor Components Industries, LLC, a limited liability company organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

Semiconductor Components Industries, LLC

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: President and Chief Executive Officer

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, SCG (Malaysia SMP) Holding Corporation, a corporation organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

SCG (Malaysia SMP) Holding Corporation

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: President

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, SCG (Czech) Holding Corporation, a corporation organized and existing under the laws of the State of Delaware, has duly caused this

application to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

SCG (Czech) Holding Corporation

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: President

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, SCG (China) Holding Corporation, a corporation organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

SCG (China) Holding Corporation

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: President

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Semiconductor Components Industries Puerto Rico, Inc., a corporation organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

Semiconductor Components Industries
Puerto Rico, Inc.

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: President

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Semiconductor Components Industries of Rhode Island, Inc., a corporation organized and existing under the laws of the State of Rhode Island, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

Semiconductor Components Industries of
Rhode Island, Inc.

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: Chief Executive Officer and President

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, SCG International Development LLC, a limited liability company organized and existing under the laws of the State of Delaware, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, and its seal to be hereunto affixed and attested, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

SCG International Development LLC

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: President

Pursuant to the requirements of the Trust Indenture Act of 1939, the applicant, Semiconductor Components Industries International of Rhode Island, Inc., a corporation organized and existing under the laws of the State of Rhode Island, has duly caused this application to be signed on its behalf by the undersigned, thereunto duly authorized, all in the city of Phoenix, and the State of Arizona, on the 21st day of August, 2012.

(SEAL)

Semiconductor Components Industries International
of Rhode Island, Inc.

Attest: /s/ Linda Lee
Name: Linda Lee
Title: Administrative Assistant

By: /s/ Keith D. Jackson
Name: Keith D. Jackson
Title: Chief Executive Officer and President

FORM OF EXCHANGE AGREEMENT¹

This Agreement (this “Agreement”) is entered into as of [•], 2012 by and between ON Semiconductor Corporation, a Delaware corporation (the “Company”), and [•], a [•] (the “Holder”), as the lawful owner of \$[•] aggregate principal amount (the “Old Notes”) of the Company’s 2.625% Convertible Senior Subordinated Notes due 2026 (CUSIP 682189AG0) (the “Outstanding Notes”). Capitalized terms used herein and not otherwise defined shall have the meanings given to them in the indenture relating to the Outstanding Notes.

RECITALS

The Company has determined that it is in the best interests of the Company to exchange the Holder’s Old Notes for new 2.625% Convertible Senior Subordinated Notes due 2026, Series B of the Company (CUSIP 682189AH8) (the “New Notes”) having terms as set forth in Exhibit A-1 that are substantially similar to the terms of the Outstanding Notes except as set forth in Exhibit A-2 hereto, in an amount (the “New Note Amount”) equal to the principal amount of the Old Notes and to cancel the Holder’s Old Notes in accordance with the terms hereof (the “Exchange”).

A. The New Notes shall be issued pursuant to that certain Indenture, dated as of December 15, 2011, among the Company, the subsidiary guarantors described therein (the “Guarantors”), Deutsche Bank Trust Company Americas (the “Trustee”), as trustee, paying agent, conversion agent, transfer agent and registrar (the “Indenture”), attached hereto as Exhibit C.

B. In December 2011, the Company exchanged approximately \$200 million of Outstanding Notes for an equal aggregate principal amount of New Notes and cash consideration (the “December 2011 Series B Notes”). The Indenture is being reopened to issue additional New Notes with the same terms, CUSIP number and other provisions as the December 2011 Series B Notes originally issued under the Indenture in December 2011 and that will be fungible with the December 2011 Series B Notes for U.S. federal income tax purposes.

C. The Holder wishes to exchange the Old Notes for New Notes on the terms and subject to the conditions described herein.

AGREEMENT

NOW, THEREFORE, in exchange for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Company and the Holder hereby agree as follows:

1. Exchange of the Old Notes. Subject to the satisfaction of the conditions set forth in Section 6 and Section 7 below, on the Closing Date (as defined below), the Holder shall deliver to Deutsche Bank Trust Company Americas, as trustee for the Outstanding Notes, such of

¹ The actual Exchange Agreement executed with each holder may differ from this form and may differ from any form executed with any other holder.

the Holder's Old Notes duly and validly endorsed for transfer and assignment to the Company or its order (in a form satisfactory to the Company) in exchange for (i) New Notes having an aggregate principal amount equal to the New Note Amount in accordance with the terms hereof, and (ii) such other consideration as may be listed on Schedule I hereto. Delivery of Old Notes by the Holder shall be by book-entry transfer through the facilities of the Depository Trust Company ("DTC") as set forth in Exhibit B hereto.

2. Issuance of New Notes. Subject to the satisfaction of the conditions set forth in Section 6 and Section 7 below, the Company shall cause the Trustee to credit the DTC account(s) as set forth in Exhibit B hereto (or such other DTC account as the Holder may in writing direct) with New Notes having an aggregate principal amount equal to the New Note Amount against delivery to the Company of the Holder's Old Notes set forth in Section 1 above.

3. Closing. The consummation of the transactions contemplated by this Agreement (the "Closing") shall occur at 10:00 a.m. Eastern Standard Time or such other times as the parties agree upon, on the second business day or such other date as the parties agree upon after the last of the conditions to Closing set forth in Section 6 and Section 7 herein (other than conditions that by their terms can only be satisfied on the Closing Date) have been satisfied or waived by the party entitled to waive the same or on any such other date as to which the parties mutually agree in writing (the "Closing Date").

4. Representations and Warranties of the Company

a. Authorization; Issuance; Enforcement. (i) Each of the Company and the Guarantors have all requisite power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby and to issue the New Notes and the guarantees thereof in accordance with the terms hereof, (ii) the execution and delivery of this Agreement by the Company and the consummation by it and the Guarantors of the transactions contemplated hereby (including, without limitation, the execution of the Indenture, issuance of the New Notes and guarantees with respect thereto, and the issuance of shares of the Company's common stock upon conversion of the New Notes) have been duly authorized by all necessary corporate action on the part of the Company and the Guarantors, and (iii) this Agreement constitutes a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, fraudulent conveyance, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors' rights generally.

b. Form T-3. An application on Form T-3 under the Trust Indenture Act, relating to the Indenture (the "Form T-3") has been filed with the Securities and Exchange Commission (the "SEC").

c. New Note Indenture. The Indenture shall be duly and validly qualified under the Trust Indenture Act, and substantially in the form of Exhibit C hereto.

d. Compliance with Securities Laws. The transactions contemplated hereby do not contravene any applicable securities laws and the rules and regulations promulgated

thereunder, including Section 3(a)(9) of the Securities Act of 1933, as amended (the “Securities Act”).

e. No Default. To the knowledge of the Company, no Event of Default (as defined in the Outstanding Notes) is continuing as of the date hereof.

f. Due Incorporation. The Company is a company duly organized and is existing in good standing under the laws of the State of Delaware; the Guarantors are duly organized and are existing in good standing under the laws of their respective jurisdictions of formation.

g. Non-Contravention. The execution, delivery and performance of this Agreement by the Company and the consummation by the Company of the transactions contemplated hereby will not (i) result in a violation of the Certificate of Incorporation or the Bylaws of the Company or the organizational documents of any Guarantor or (ii) constitute a default (or an event which with notice or lapse of time or both would become a default) under, or give to others any rights of termination, amendment, acceleration or cancellation of, any agreement, indenture or instrument to which the Company or a Guarantor is a party, or (iii) result in a violation of any law, rule, regulation, order, judgment or decree applicable to the Company or any Guarantor or by which any property or asset of the Company or any Guarantor is bound or affected, except with respect to clauses (ii) or (iii) for any defaults, accelerations, terminations, amendments, cancellations or violations that will not have a material adverse effect on the financial condition or business of the Company and its consolidated subsidiaries, considered as a whole.

h. SEC Filings. The Company’s Annual Report on Form 10-K most recently filed with the SEC and all subsequent reports (the “Company Reports”) which have been filed by the Company with the SEC pursuant to Section 13(a) under the Exchange Act when filed, did not include any untrue statement of a material fact or omit to state any material fact necessary to make the statements therein, in the light of the circumstances under which they were made, not misleading.

5. Representations and Warranties of the Holder

a. Title to Outstanding Notes. The Holder has valid, legal and marketable title to the Old Notes and to all of the rights afforded thereunder, free and clear of any and all liens or adverse claims whatsoever. As of the Closing Date, the Holder shall not have assigned, conveyed or transferred any interest whatsoever (contingent or otherwise) in the Old Notes. Upon delivery of the Old Notes by the Holder to the Company, the Company will acquire valid, legal and marketable title to the Old Notes free and clear of any and all liens or adverse claims whatsoever.

b. Affiliate and Open Market Purchases. Either (A) the Holder did not directly or indirectly acquire the Old Notes from the Company, or from an Affiliate of the Company, in a transaction or chain of transactions not involving any public offering; or (B) both (i) the Holder is not (and, during the three months preceding the date hereof, has not been), and the Holder will not be on the Closing Date (and, during the three months preceding the Closing

Date, will not have been) a “person” (as defined in Rule 144(a)(2) under the Securities Act) who is an Affiliate of the Company; and (ii) a period (calculated in accordance with Rule 144(d) under the Securities Act) of least one (1) year has elapsed on the date hereof, and will have elapsed on the Closing Date, in each case since the later of the date the Old Notes were acquired from the Company or from an Affiliate of the Company and the full purchase price or other consideration for the Old Notes was paid or given. As used herein. “Affiliate” has the meaning ascribed to it in Rule 144(a)(1) and (2) under the Securities Act.

c. Authorization; Enforcement. The Holder has all requisite power and authority to enter into and perform this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly and validly authorized by all necessary corporate or other action on the part of the Holder. This Agreement has been duly executed and delivered on behalf of the Holder, and constitutes the legal, valid and binding agreement of the Holder, enforceable in accordance with its terms, except as enforcement may be limited by equitable principles or by bankruptcy, insolvency, reorganization, moratorium, or similar laws relating to or limiting creditors’ rights generally.

d. Information. The Holder acknowledges that the Holder has received and reviewed the information set forth in Exhibit A-1 and Exhibit A-2 hereto (Summary of New Notes, The Exchange, Summary of Material Differences Between the Outstanding Notes and the New Notes, Risk Factors and Certain Material U.S. Federal Income Tax Considerations of the Exchange Offer), Exhibit C hereto (Form of Indenture for New Notes), and the Company Reports.

e. Governmental Review. The Holder understands that no United States federal or state agency or any other government or governmental agency has passed upon or made any recommendation or endorsement of the New Notes or the Exchange.

f. Investment Considerations. The Holder is in the business of acquiring, disposing of and holding securities, whether as principal or agent. The Holder is knowledgeable, sophisticated and experienced in business and financial matters and has previously invested in securities similar to the New Notes. The Holder is able to bear the economic risk of its investment in the New Notes and is presently able to afford the complete loss of such investment and it has been afforded access to information about the Company and its financial condition, results of operations, business, property and management sufficient to enable the Holder to evaluate its investment in the New Notes. The Holder acknowledges that it has been afforded the opportunity to ask such questions as it has deemed necessary of, and to receive answers from, representatives of the Company concerning the terms and conditions of the New Notes. The Holder further acknowledges that it has not relied on the Company or its representatives for any tax advice related to the Exchange and that it has consulted with its own tax advisor with respect to the application of the United States Federal income tax laws to its particular situation as well as any tax consequences of the Exchange and the ownership and disposition of the New Notes and the common stock underlying such New Notes.

g. No Registration. The Holder understands the New Notes have not been and will not be registered under the Securities Act or the securities laws of any state of the United States and that the sale contemplated hereby is being made in reliance on an exemption

from such registration pursuant to Section 3(a)(9) of the Securities Act and, as such, the New Notes will be subject to any transfer restrictions applicable to the Old Notes. The Holder has not acted on behalf of the Company.

h. No Solicitation. The Holder was not solicited by anyone on behalf of the Company (other than employees of the Company) to enter into this transaction, and it has not solicited any other holder of the Company's Outstanding Notes to participate in a similar transaction.

i. No Other Representation. The Holder has not relied upon any verbal or written representation as to fact or otherwise made by or on behalf of the Company, other than as set out herein.

6. Conditions to the Company's Obligations. The obligations of the Company hereunder are subject to the satisfaction, at or before the Closing Date, of each of the following conditions thereto, provided that, other than with respect to paragraph (e) and (f) below, these conditions are for the Company's sole benefit and may be waived by the Company at any time in its sole discretion:

a. Delivery of Certificates Representing the Old Notes. The Holder shall have duly and validly transferred and assigned the Old Notes to the Company or its order.

b. Representations and Warranties. The representations and warranties of the Holder shall be true and correct as of the date when made and as of the Closing Date as though made at that time.

c. No Prohibition. No litigation, statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by or in any court or governmental authority of competent jurisdiction or any self-regulatory organization having authority over the matters contemplated hereby which prohibits the consummation of any of the transactions contemplated by this Agreement; no stop order or proceedings seeking a stop order shall have been initiated or threatened by the SEC.

d. Necessary Filings. The Company shall have made all filings under all applicable federal or state securities laws necessary to consummate the issuance of the New Notes pursuant to this Agreement in compliance with such laws and shall have obtained all authorizations, approvals and permits necessary to consummate the transactions contemplated hereby, and such authorizations, approvals and permits shall be effective as of the Closing Date.

e. Effectiveness of Form T-3. The Form T-3 shall have been declared effective by the SEC and the Indenture shall be qualified under the Trust Indenture Act.

f. Terms and Fungibility of Notes. The Company shall have concluded as required by the Indenture that the New Notes to be issued in the Exchange have the same terms, CUSIP and other provisions as the December 2011 Series B Notes issued in December 2011 under the Indenture and are fungible with the December 2011 Series B Notes for U.S. federal income tax purposes.

7. Conditions to the Holder's Obligations. The obligations of the Holder hereunder are subject to the satisfaction, at or before the Closing Date, of each of the following conditions, provided that, other than with respect to paragraph (c) and (d) below, these conditions are for the Holder's sole benefit and may be waived by Holder at any time in its sole discretion:

a. **Representations and Warranties.** The representations and warranties of the Company shall be true and correct in all material respects as of the date when made and as of the Closing Date as though made at that time.

b. **No Prohibition.** No litigation, statute, rule, regulation, executive order, decree, ruling or injunction shall have been enacted, entered, promulgated or endorsed by or in any court or governmental authority of competent jurisdiction or any self-regulatory organization having authority over the matters contemplated hereby which prohibits the consummation of any of the transactions contemplated by this Agreement; no stop order or proceedings seeking a stop order shall have been initiated or threatened by the SEC.

c. **Effectiveness of Form T-3.** The Form T-3 shall be declared effective by the SEC and the Indenture shall have been qualified under the Trust Indenture Act.

d. **Terms and Fungibility of Notes.** The Company shall have concluded that the New Notes to be issued in the Exchange have the same terms, CUSIP and other provisions as the December 2011 Series B Notes issued in December 2011 under the Indenture and are fungible with the December 2011 Series B Notes for U.S. federal income tax purposes.

8. Miscellaneous

a. **Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of New York applicable to agreements made and to be performed in New York (without regard to principles of conflict of laws). Both parties irrevocably consent to the non-exclusive jurisdiction of the United States federal courts and the state courts located in the Borough of Manhattan, City of New York, New York, with respect to any suit or proceeding based on or arising under this Agreement, the agreements entered into in connection herewith or the transactions contemplated hereby or thereby and irrevocably agree that all claims in respect of such suit or proceeding may be determined in such courts. Both parties irrevocably waive the defense of an inconvenient forum to the maintenance of such suit or proceeding. Both parties further agree that service of process upon a party mailed by first class mail shall be deemed in every respect effective service of process upon the party in any such suit or proceeding. Nothing herein shall affect either party's right to serve process in any other manner permitted by law. Both parties agree that a final non-appealable judgment in any such suit or proceeding shall be conclusive and may be enforced in other jurisdictions by suit on such judgment or in any other lawful manner.

b. **Counterparts, Signatures by Facsimile.** This Agreement may be executed in one or more counterparts, all of which shall be considered one and the same agreement and shall become effective when counterparts have been signed by each party and delivered to the other party. This Agreement, once executed by a party, may be delivered to the other party

hereto by facsimile transmission of a copy of this Agreement bearing the signature of the party so delivering this Agreement.

c. Headings. The headings of this Agreement are for convenience of reference and shall not form part of, or affect the interpretation of, this Agreement.

d. Severability. If any provision of this Agreement shall be invalid or unenforceable in any jurisdiction, such invalidity or unenforceability shall not affect the validity or enforceability of the remainder of this Agreement or the validity or enforceability of this Agreement in any other jurisdiction.

e. Entire Agreement; Amendments. This Agreement and the instruments referenced herein contain the entire understanding of the parties with respect to the matters covered herein and therein and, except as specifically set forth herein or therein, neither the Company nor the Holder makes any representation, warranty, covenant or undertaking with respect to such matters. No provision of this Agreement may be waived or amended other than by an instrument in writing signed by the parties.

f. Notices. Any notices required or permitted to be given under the terms of this Agreement shall be sent by certified or registered mail (return receipt requested) or delivered personally or by courier (including a recognized overnight delivery service) or by facsimile and shall be effective five days after being placed in the mail, if mailed by regular U.S. mail, or upon receipt, if delivered personally or by courier (including a recognized overnight delivery service) or by facsimile, in each case addressed to a party. The addresses for such communications shall be:

If to the Company:

ON Semiconductor Corporation
5005 E. McDowell Road
Phoenix, Arizona 85008
Facsimile: (602) 244-5601
Attention: General Counsel

If to the Holder, the address as set forth on the signature page herein.

Each party shall provide notice to the other party of any change in address.

g. Successors and Assigns. This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Neither the Company nor the Holder shall assign this Agreement or any rights or obligations hereunder without the prior written consent of the other.

h. Third-Party Beneficiaries. This Agreement is intended for the benefit of the parties hereto and their respective permitted successors and assigns, and is not for the benefit of, nor may any provision hereof be enforced by, any other person.

i. Further Assurances. Each party shall do and perform, or cause to be done and performed, all such further acts and things, and shall execute and deliver all such other agreements, certificates, instruments and documents, as the other party may reasonably request in order to carry out the intent and accomplish the purposes of this Agreement and the consummation of the transactions contemplated hereby.

j. No Strict Construction. The language used in this Agreement will be deemed to be the language chosen by the parties to express their mutual intent, and no rules of strict construction will be applied against any party.

k. Termination. If the Company shall conclude that any of the conditions of Section 6 of this Agreement will not be satisfied, it may cause this Agreement to be terminated by giving notice to the Holder of such termination. Upon termination of this Agreement, any Old Notes previously delivered for exchange under this Agreement will be returned to the Holder and no payment of any amount by the Company will be required.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the Company and the Holder have caused this Agreement to be duly executed as of the date first above written.

ON SEMICONDUCTOR CORPORATION

By: _____
Name: _____
Title: _____

[HOLDER]

By: _____
Name: _____
Title: _____

The address for any communications to the Holder pursuant to Section 8(f) herein shall be:

Address: _____
Facsimile: _____
Attention: _____
Email: _____
Telephone: _____

SCHEDULE 1

Terms of Exchange

Principal amount of Old Notes to be exchanged: \$100,000,000.

Interest²

Additional cash: \$[•] [per \$1,000 principal amount of Old Notes].

Total additional cash: \$[•] for the aggregate principal amount of Old Notes to be exchanged; provided, however, actual payment may be net of certain interest payments, See Note 2 below.

Cash amounts shall be payable to the Holder on or promptly after the Closing Date in accordance with the wire instructions of the Holder set forth in Exhibit B hereto.

² The Company shall pay accrued and unpaid interest on the Old Notes to be exchanged from and including the prior interest payment date to, but excluding, the Closing Date. In addition, Holders shall pay to the Company accrued interest from the last day on which interest was paid on the December 2011 Series B Notes to, but excluding, the Closing Date. Interest on the New Notes will accrue from the last day on which interest was paid on the December 2011 Series B Notes. The accrued and unpaid interest on the Old Notes and the accrued interest since the last day on which interest was paid on the December 2011 Series B Notes may be netted at the Company's option.

EXHIBIT A-1
SUMMARY OF THE NEW NOTES

2.625% Convertible Senior Subordinated Notes due 2026, Series B

| | |
|---|---|
| Issuer: | ON Semiconductor Corporation |
| NASDAQ ticker for common stock: | ONNN |
| Title of securities: | 2.625% Convertible Senior Subordinated Notes due 2026 |
| Single Series: | The New Notes constitute a further issuance of, and are fungible with, the \$198,552,000 aggregate principal amount of the issuer's 2.625% Convertible Senior Subordinated Notes due 2026, Series B issued in December 2011 (the "December 2011 Series B Notes") and form a single series of debt securities with the December 2011 Series B Notes. |
| Principal amount per note: | \$1,000 |
| Interest rate: | 2.625% per annum |
| Reference price: | \$8.04 per share of common stock |
| Conversion price: | Approximately \$10.50 per share of common stock |
| Conversion rate: | 95.2381 shares of common stock per \$1,000 aggregate principal amount of convertible senior subordinated notes |
| Trustee: | Deutsche Bank Trust Company Americas |
| Interest payment dates: | June 15 and December 15 of each year, beginning December 15, 2012 |
| Maturity: | December 15, 2026 |
| Optional redemption: | Beginning on December 20, 2016, the issuer may redeem the notes, in whole or in part, for cash at a price of 100% of the principal amount plus accrued and unpaid interest to, but excluding, the redemption date. |
| Conversion rights: | Holder may freely convert their notes on or after June 15, 2016. Prior to June 15, 2016, holders may convert their notes under any of the following conditions: <ul style="list-style-type: none">• during the five business-day period immediately following any five consecutive trading-day period in which the trading price per \$1,000 principal amount of notes for each day of such period was less than 103% of the product of the closing sale price of the issuer's common stock and the conversion rate; or• upon the occurrence of specified corporate events described in the indenture. |
| Repurchase at the option of the holder: | Holder may require the issuer to repurchase all or a portion of their notes for cash at a repurchase price equal to 100% of the principal amount of the notes on December 15 of 2016 and 2021, plus accrued and unpaid interest to, but excluding, the repurchase date. |
| Repurchase at the option of the holder upon a designated event: | If a designated event occurs prior to maturity of the notes, holders may require the issuer to repurchase all or part of their notes at a repurchase price equal to 100% of their principal amount, plus accrued and unpaid interest to, but excluding, the repurchase date. A "designated event" will be deemed to have occurred upon a fundamental change or a termination of trading. |
| Listing: | None |
| CUSIP: | 682189AH8 |
| ISIN: | US682189AH82 |

Adjustment to shares delivered upon conversion upon a fundamental change

Upon the occurrence of a fundamental change, a holder may convert the notes based on the adjustments to the conversion rate specified in the following table, which sets forth the hypothetical stock price and number of additional shares issuable per \$1,000 principal amount of notes upon conversions in connection with a fundamental change:

| Effective Date | Stock Price | | | | | | | | | | | | | |
|-------------------|-------------|---------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|--|
| | \$ 8.04 | \$ 9.00 | \$ 10.00 | \$ 11.00 | \$ 12.00 | \$ 13.00 | \$ 14.00 | \$ 15.00 | \$ 20.00 | \$ 25.00 | \$ 30.00 | \$ 40.00 | \$ 50.00 | |
| December 5, 2011 | 29.1400 | 29.1400 | 26.2851 | 21.7331 | 18.2066 | 15.4229 | 13.1851 | 11.3823 | 6.0186 | 3.5645 | 2.2553 | 0.9857 | 0.4280 | |
| December 15, 2012 | 29.1400 | 29.1400 | 25.0251 | 20.3597 | 16.7935 | 14.0197 | 11.8226 | 10.0690 | 5.0490 | 2.8928 | 1.7904 | 0.7559 | 0.3118 | |
| December 15, 2013 | 29.1400 | 29.1400 | 23.0419 | 18.3072 | 14.7514 | 12.0462 | 9.9531 | 8.3039 | 3.8687 | 2.1264 | 1.2889 | 0.5294 | 0.2049 | |
| December 15, 2014 | 29.1400 | 26.5993 | 20.0003 | 15.2517 | 11.8013 | 9.2561 | 7.3717 | 5.9497 | 2.4593 | 1.3024 | 0.7898 | 0.3252 | 0.1152 | |
| December 15, 2015 | 29.1400 | 22.0185 | 15.1641 | 10.5033 | 7.3701 | 5.2484 | 3.8133 | 2.8521 | 0.9960 | 0.5604 | 0.3670 | 0.1564 | 0.0439 | |
| December 15, 2016 | 29.1400 | 15.8730 | 4.7619 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | 0.0000 | |

The exact stock price and effective date may not be set forth in the table above, in which case:

If the stock price is between two stock price amounts in the table or the effective date is between two effective dates in the table, the number of additional shares will be determined by a straight-line interpolation between the number of additional shares set forth for the higher and lower stock price amounts and the two dates, as applicable, based on a 365/366-day year.

In addition, if the stock price is less than \$8.04 or in excess of \$50.00 per share, subject to adjustment, the issuer is not required to increase the conversion rate.

In no event, however, will the total number of shares issuable upon conversion of a note exceed 124.3781 per \$1,000 principal amount of notes, subject to adjustments.

EXHIBIT A-2

THE EXCHANGE, SUMMARY OF MATERIAL DIFFERENCES BETWEEN THE OUTSTANDING NOTES AND THE NEW NOTES, RISK FACTORS AND CERTAIN MATERIAL U.S. FEDERAL INCOME TAX CONSIDERATIONS OF THE EXCHANGE OFFER

THE EXCHANGE

In December of 2011, we entered into that certain Indenture dated as of December 15, 2011, by and among us, Deutsche Bank Trust Company Americas, as trustee, paying agent, conversion agent, transfer agent and registrar and the subsidiary guarantors listed therein (the "Indenture") and we issued \$198,552,000 aggregate principal amount of our 2.625% Convertible Senior Subordinated Notes due 2026, Series B (CUSIP 682189AH8) (the "Series B Notes") in privately negotiated exchange transactions with certain holders of our outstanding 2.625% Convertible Senior Subordinated Notes due 2026 (CUSIP 682189AG0) (the "Outstanding Notes"). As used herein, the "Company," "we," "us," or "our," refers, unless the context requires otherwise, to ON Semiconductor Corporation, as the issuer of the New Notes offered hereby.

We may issue up to \$100,000,000 aggregate principal amount of additional Series B Notes (the "New Notes") in one or more privately negotiated exchange transactions (collectively, the "Exchanges") with holders of our Outstanding Notes. The New Notes will be issued under the Indenture and will have the same terms, CUSIP number and other provisions as the Series B Notes that were originally issued in December 2011 (the "December 2011 Series B Notes") and will be fungible with the December 2011 Series B Notes for U.S. federal income tax purposes.

We have filed with the Securities and Exchange Commission ("SEC") our application on Form T-3 for qualification of the Indenture under the Trust Indenture Act of 1939. The form of Indenture has been filed as an exhibit to Form T-3 (the "Application"). No Exchanges will occur, and no New Notes will be issued, before the Indenture has been qualified.

We have not authorized anyone to provide you with any information or to make any representation not contained in this document or referred to herein. We do not take any responsibility for, and can provide no assurances as to, the reliability of any information that others may provide you. This document may only be used where it is legal to offer or sell the New Notes. The information in this document may only be accurate as of its date.

We are relying on Section 3(a)(9) of the Securities Act of 1933, as amended, which we refer to as the Securities Act, to exempt the Exchanges from the registration requirements of the Securities Act. We are also relying on the provisions of Section 18(b) of the Securities Act to exempt the Exchanges from state securities law registration and qualification requirements. We have not filed and will not file a registration statement under the Securities Act or any other federal or state securities laws with respect to the New Notes or any shares of common stock that may become issuable upon conversion of the New Notes.

In making a decision in connection with an Exchange, noteholders must rely on their own examination of us and the terms of an Exchange, including the merits and risks involved. Noteholders should not construe the contents of this document as providing any legal,

business, financial or tax advice. Each noteholder should consult with its own legal, business, financial and tax advisors with respect to any such matters concerning an Exchange.

NEITHER THE SECURITIES AND EXCHANGE COMMISSION NOR ANY STATE SECURITIES COMMISSION HAS APPROVED OR DISAPPROVED OF THESE SECURITIES OR DETERMINED IF THIS DOCUMENT IS ACCURATE OR COMPLETE. ANY REPRESENTATION TO THE CONTRARY IS A CRIMINAL OFFENSE.

August , 2012

**SUMMARY OF MATERIAL DIFFERENCES BETWEEN THE OUTSTANDING
NOTES AND THE NEW NOTES**

Set forth below is a summary of the material differences between the Outstanding Notes and the New Notes. Except as set forth below, the New Notes will have the same terms as the Outstanding Notes with respect to conversion, ranking and repurchase at option of holder upon designated events. Please consult the Indenture for a complete description of the New Notes.

| | <u>Outstanding Notes</u> | <u>New Notes</u> |
|--|--|--|
| Optional Redemption | Beginning on December 20, 2013, we may redeem the notes, in whole or in part, for cash at a price of 100% of the principal amount plus accrued and unpaid interest to, but excluding, the redemption date. | Beginning on December 20, 2016, we may redeem the notes, in whole or in part, for cash at a price of 100% of the principal amount plus accrued and unpaid interest to, but excluding, the redemption date. |
| Repurchase at Option of Holder | You may require us to repurchase the notes for cash at a repurchase price equal to 100% of the principal amount of such notes on December 15, 2013, 2016 and 2021, plus accrued and unpaid interest to, but excluding, the repurchase date. | You may require us to repurchase the notes for cash at a repurchase price equal to 100% of the principal amount of such notes on December 15, 2016, and 2021, plus accrued and unpaid interest to, but excluding, the repurchase date. |
| Right to Convert | Prior to June 15, 2013, the notes are convertible only upon the occurrence of certain specified events. After June 15, 2013, the notes are convertible at any time. | Prior to June 15, 2016, the notes are convertible only upon the occurrence of certain specified events. After June 15, 2016, the notes are convertible at any time. |
| Adjustment to Shares Delivered Upon Conversion Upon a Fundamental Change | If specified “fundamental changes” occur prior to December 15, 2013, we will increase the conversion rate for a holder who elects to convert its notes in connection with such fundamental change upon conversion in certain circumstances. The reference price is \$7.50. No adjustment will be made if the common stock price is greater than \$50.00 or less than \$7.50. In no event will the shares of common stock issuable upon conversion exceed 133.3333 per \$1,000 principal amount of the Old Notes. The additional shares to be issued are based upon the table in Schedule A to the Indenture. | If specified “fundamental changes” occur prior to December 15, 2016, we will increase the conversion rate for a holder who elects to convert its notes in connection with such fundamental change upon conversion in certain circumstances. The reference price is \$8.04. No adjustment will be made if the common stock price is greater than \$50.00 or less than \$8.04. In no event will the shares of common stock issuable upon conversion exceed 124.3781 per \$1,000 principal amount of the New Notes. The additional shares to be issued are based upon the table in Schedule A to the Indenture. |

The Outstanding Notes were originally issued pursuant to an exemption from registration under Rule 144A under the Securities Act with registration rights. The Outstanding Notes (other than Outstanding Notes held by affiliates of the Company) have become freely tradable under Rule 144 under the Securities Act and because the New Notes will have the same holding periods as the Outstanding Notes, the New Notes (other than any to be issued to affiliates of the Company) will be freely tradable as well.

RISK FACTORS

You should carefully consider the risks and uncertainties described below and in our reports filed with the SEC under Sections 13(a), 13(c), 14 or 15(d) of the Securities Exchange Act of 1934, as amended, before exchanging Outstanding Notes for the New Notes. In particular, we refer you to the disclosure regarding certain risk factors applicable to us and our business in our Annual Report on Form 10-K for the year ended December 31, 2011 and our Quarterly Reports on Form 10-Q filed after that date.

Risks related to the Exchange

If an active trading market for the New Notes does not develop, then the market price of the New Notes may decline or you may not be able to sell your New Notes.

We do not intend to list the New Notes on any securities exchange. If the New Notes are traded, they may trade at a discount, depending on prevailing interest rates, the market for similar securities, the price of our common stock, the performance of our business and other factors. We do not know whether an active trading market will develop for the New Notes. To the extent that an active trading market does not develop, you may not be able to resell the New Notes or may only be able to sell them at a substantial discount.

The consummation of the Exchange may be delayed or may not occur.

Consummation of the Exchange will be subject to the satisfaction of certain conditions, including, among others, that the Indenture is qualified under the Trust Indenture Act and that the New Notes will be fungible with the December 2011 Series B Notes for U.S. federal income tax purposes as of the closing date of the Exchange. Even if an exchange agreement is executed, the closing of the Exchange may be delayed for a significant period of time. Accordingly, you may have to wait longer than expected to receive New Notes in the Exchange, during which time you will not be able to effect transfers of your Outstanding Notes subject to the exchange agreement. In addition, if the Company concludes that any of the conditions to consummation of the Exchange will not be satisfied, it may terminate the exchange agreement by giving notice to you of such termination. Upon termination of the exchange agreement, any Old Notes that you have previously delivered for exchange will be returned to

you and we will not be required to make any payment of any amount under the exchange agreement.

The consideration to be received in the Exchange Offer does not reflect any fairness valuation.

Our board of directors has made no determination that the consideration to be received in the Exchange represents a fair valuation of either the Outstanding Notes or the New Notes. We have not obtained a fairness opinion from any financial advisor about the fairness to us or to you of the consideration to be received by holders of Outstanding Notes.

Any obligations we have that mature prior to December 15, 2016 will be paid before the optional redemption date of the New Notes.

We have outstanding indebtedness, and may incur additional indebtedness from time to time, that is or may become due prior to the optional redemption date of the New Notes. In particular, the holders of the Outstanding Notes can require us to repurchase their notes on December 15, 2013, and the holders of other series of our convertible senior subordinated notes can require us to repurchase their notes on multiple dates prior to the optional redemption date of the New Notes.

The Outstanding Notes and other series of our convertible senior subordinated notes will be convertible at the option of the holder prior to the time the New Notes become convertible.

Except in limited cases, the New Notes are not convertible prior to June 15, 2016. The Outstanding Notes and other series of our convertible senior subordinated notes (other than the December 2011 Series B Notes) have or will become convertible prior to that date.

The adjustment to the conversion rate for notes converted in connection with certain fundamental changes may not adequately compensate you for any lost value of your notes as a result of such transaction.

If certain fundamental changes occur prior to December 15, 2016, we will increase the conversion rate by a number of additional shares of our common stock for notes converted in connection with such fundamental change. The increase in the conversion rate will be determined based on the date on which the fundamental change becomes effective and the price paid per share of our common stock in such transaction. The adjustment to the conversion rate for notes converted in connection with a fundamental change may not adequately compensate you for any lost value of your notes as a result of such transaction. In addition, if the price of our common stock in the transaction is greater than \$50.00 per share or less than \$8.04 per share (in each case, subject to adjustment), no adjustment will be made to the conversion rate.

Moreover, in no event will the total number of shares of common stock issuable upon conversion exceed 124.3781 per \$1,000 principal amount of notes, subject to adjustment. The enforceability of our obligation to deliver the additional shares upon a fundamental change could be subject to general principles of reasonableness of economic remedies.

CERTAIN U.S. FEDERAL INCOME TAX CONSIDERATIONS

This summary does not address all of the U.S. federal income tax consequences that may be relevant to holders, nor does it address specific tax consequences that may be relevant to particular holders that are subject to special tax rules (including, for example, banks or financial institutions, broker-dealers, insurance companies, regulated investment companies, tax-exempt entities, common trust funds, dealers in securities or currencies, traders who elect to mark to market their securities, pass-through entities (and investors in such entities), “controlled foreign corporations,” “passive foreign investment companies,” U.S. expatriates, U.S. holders that have a functional currency other than the U.S. dollar, individuals who are present in the United States for more than 183 days in the taxable year of the Exchange, persons subject to the alternative minimum tax and persons in special situations, such as those who hold Outstanding Notes or New Notes as part of a straddle, hedge, conversion transaction or other integrated investment).

U.S. Treasury Circular 230 Notice

The tax discussions contained in this Offer to Exchange were written for use in connection with the promotion or marketing of the transactions or matters addressed herein. These discussions were not intended or written to be used or relied upon, and cannot be used or relied upon, for the purpose of avoiding U.S. tax penalties. You should consult your own independent tax advisor in determining the tax consequences to you of participating in an Exchange or holding the notes or our common stock, including the application to your particular situation of the U.S. tax issues discussed, as well as the application of state, local, foreign or other tax laws.

U.S. Holders

The following is a summary of certain U.S. federal tax consequences of participating in an Exchange that generally will apply to you if you are a beneficial owner of Outstanding Notes or New Notes that is for U.S. federal income tax purposes (i) a citizen or individual resident of the United States, (ii) a corporation (or other entity taxable as a corporation) created or organized in the United States or under the laws of the United States, any state thereof, or the District of Columbia, or (iii) any other person subject to U.S. net income taxation in respect of its investment in the Outstanding Notes (a “U.S. holder”).

An Exchange of Outstanding Notes for New Notes will constitute a significant modification of the Outstanding Notes (and therefore an exchange for U.S. federal income tax

purposes) if the cash consideration paid to you in connection with the Exchange causes the yield on the New Notes to vary from the yield on the Outstanding Notes by more than 25 basis points, as determined for U.S. federal income tax purposes, or if based on all other facts and circumstances other than certain specified modifications, the legal rights and obligations that are altered and the degree to which they are altered are economically significant. We expect that one or more of these conditions will be satisfied and that an Exchange will be treated as a deemed exchange of the Outstanding Notes for New Notes for U.S. federal income tax purposes. In that case, the exchange of Outstanding Notes for New Notes will qualify as a recapitalization, in which case generally you will recognize gain (but not loss) in an amount equal to the lesser of (i) the amount of gain realized, which is the excess of the issue price of the New Notes (discussed below) and the amount of cash that you receive (excluding amounts attributable to accrued and unpaid interest) over your adjusted tax basis in the Outstanding Notes exchanged, or (ii) the amount of cash that you receive (excluding amounts attributable to accrued and unpaid interest). Such gain generally will be capital gain, except to the extent of market discount not previously included in income. Capital gain will be long-term capital gain if your holding period for the Outstanding Notes is more than one year at the time of the exchange. In addition, your holding period for the New Notes received will include your holding period for the Outstanding Notes exchanged, any market discount on the Outstanding Notes may be treated as market discount on the New Notes, and your initial tax basis in the New Notes will equal the adjusted tax basis of the Outstanding Notes immediately prior to the Exchange, decreased by the amount of cash received (excluding amounts attributable to accrued and unpaid interest) and increased by the amount of gain, if any, that you recognize in respect of the Exchange.

The issue price of a debt instrument received in an exchange depends upon whether either the debt instruments exchanged or the debt instruments received are “publicly traded” for U.S. federal income tax purposes. We believe that the Outstanding Notes are currently publicly traded and that the New Notes are likely to be publicly traded within the meaning of these rules, in which case the issue price of the New Notes will be their fair market value at the time of the Exchange.

Accrued and Unpaid Interest. Any amounts that you receive that are attributable to accrued and unpaid interest on the Outstanding Notes will be treated as ordinary income for U.S. federal income tax purposes to the extent not already taken into account.

The rules described above are complex, and their application will depend on the particular terms of any Exchange in which you participate and whether the Outstanding Notes or New Notes are publicly traded at that time. You should consult with your own tax advisor as to the consequences of any Exchange in which you participate, including the determination of whether the Exchange will be treated as a deemed exchange for U.S. federal income tax consequences, the issue price of New Notes treated as issued in a deemed exchange, the consequences to you of an Exchange that is not treated as a deemed exchange for U.S. federal income tax purposes, and the tax treatment of owning or disposing of the New Notes or our common stock.

Non-U.S. Holders

If you are not a U.S. holder, any gain realized by you on the exchange of Outstanding Notes for New Notes generally will not be subject to U.S. federal income or withholding tax. Cash consideration received by you in an Exchange that is treated as a deemed exchange for U.S. federal income tax purposes should be treated as part of the amount realized in the Exchange and therefore should not be subject to U.S. federal income or withholding tax.

Any amounts that you receive that are attributable to accrued and unpaid interest on the Outstanding Notes will be treated in the same manner as described in the offering memorandum for the Outstanding Notes.

You should consult your tax advisor to determine the tax consequences to you of receiving cash consideration for participating in an Exchange, including in the event that the Exchange is not treated as a deemed exchange for U.S. federal income tax purposes.

Backup Withholding and Information Reporting

Unless you are an “exempt recipient” (generally, corporations and certain other persons who, when required, demonstrate their exempt status), you generally will be subject to information reporting with respect to the cash consideration received on the Exchange of Outstanding Notes for New Notes. You will also be subject to backup withholding on such amounts at a 28% rate if you fail to supply an accurate taxpayer identification number or otherwise fail to comply with applicable certification requirements. Backup withholding tax is not an additional tax and may be credited against your regular U.S. federal income tax liability or refunded by the IRS. You should consult your tax advisor regarding the application of these rules.

EXHIBIT B
WIRE AND DTC DELIVERY INSTRUCTIONS BY HOLDER

Delivery of Old Notes

Old Notes will be delivered via a DWAC withdrawal by the Holder:

| | |
|------------------------|--|
| CUISP# | 682189AG0 |
| Par | \$ |
| DTC# | |
| Name of Issue: | ON Semiconductor 2.625% Convertible Senior Subordinated Notes due 2026 |
| FAST Transfer Agent #: | |

Issuance of New Notes

New Notes will be delivered via DTC from the following account of the Trustee:

| | |
|-------------|-----------|
| CUISP# | 682189AH8 |
| Par | \$ |
| Institution | |
| DTC# | |

To the following account of the Holder:

| | |
|----------------------|----|
| Par | \$ |
| Name of Bank/Broker: | |
| DTC# | |
| Account# | |
| Account Name: | |

Wire Instructions for payments:

Bank Name
Bank Address:
ABA#
Account#
Account Name:
Ref:

EXHIBIT C
INDENTURE GOVERNING THE NEW NOTES

(SEE ATTACHED)

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

FORM T-1

**STATEMENT OF ELIGIBILITY
UNDER THE TRUST INDENTURE ACT OF 1939 OF A
CORPORATION DESIGNATED TO ACT AS TRUSTEE**

- CHECK IF AN APPLICATION TO DETERMINE ELIGIBILITY OF A TRUSTEE
PURSUANT TO SECTION 305(b)(2)**

**DEUTSCHE BANK TRUST COMPANY AMERICAS
(formerly BANKERS TRUST COMPANY)**

(Exact name of trustee as specified in its charter)

NEW YORK
(Jurisdiction of Incorporation or
organization if not a U.S. national bank)

13-4941247
(I.R.S. Employer
Identification no.)

**60 WALL STREET
NEW YORK, NEW YORK**
(Address of principal executive offices)

10005
(Zip Code)

**Deutsche Bank Trust Company Americas
Attention: Lynne Malina
Legal Department
60 Wall Street, 37th Floor
New York, New York 10005
(212) 250 - 0677**
(Name, address and telephone number of agent for service)

ON Semiconductor Corporation
(Exact name of obligor as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

36-3840979
(IRS Employer
Identification No.)

**5005 E. McDowell Road
Phoenix, Arizona 85008**

| <u>Name of Subsidiary Guarantor</u> | <u>Jurisdiction of Formation</u> | <u>IRS Employer Identification No.</u> |
|--|----------------------------------|--|
| Semiconductor Components Industries, LLC | Delaware | 36-4292817 |
| SCG (Malaysia SMP) Holding Corporation | Delaware | 36-4307329 |
| SCG (Czech) Holding Corporation | Delaware | 36-4292303 |
| SCG (China) Holding Corporation | Delaware | 36-4265717 |
| Semiconductor Components Industries Puerto Rico, Inc. | Delaware | 36-4304551 |
| Semiconductor Components Industries of Rhode Island, Inc. | Rhode Island | 05-0347660 |
| SCG International Development LLC | Delaware | 36-4292819 |
| Semiconductor Components Industries International of Rhode Island, Inc. | Rhode Island | 05-0492494 |

2.625% Convertible Senior Subordinated Notes due 2026, Series B
(Title of the Indenture securities)

Item 1. General Information.

Furnish the following information as to the trustee.

- (a) Name and address of each examining or supervising authority to which it is subject.

Name
Federal Reserve Bank (2nd District)
Federal Deposit Insurance Corporation
New York State Banking Department

Address
New York, NY
Washington, D.C.
Albany, NY

- (b) Whether it is authorized to exercise corporate trust powers.
Yes.

Item 2. Affiliations with Obligor.

If the obligor is an affiliate of the Trustee, describe each such affiliation.

Not Applicable.

Item 3. - 15. Not Applicable

Item 16. List of Exhibits.

Exhibit 1 — Restated Organization Certificate of Bankers Trust Company dated August 6, 1998, Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated September 25, 1998, Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated December 16, 1998, and Certificate of Amendment of the Organization Certificate of Bankers Trust Company dated February 27, 2002—Incorporated herein by reference to Exhibit 1 filed with Form T-1 Statement, Registration No. 333-157637-01.

Exhibit 2 — Certificate of Authority to commence business—Incorporated herein by reference to Exhibit 2 filed with Form T-1 Statement, Registration No. 333-157637-01.

Exhibit 3 — Authorization of the Trustee to exercise corporate trust powers—Incorporated herein by reference to Exhibit 3 filed with Form T-1 Statement, Registration No. 333-157637-01.

Exhibit 4 — Existing By-Laws of Deutsche Bank Trust Company Americas, as amended on April 15, 2002 business—Incorporated herein by reference to Exhibit 4 filed with Form T-1 Statement, Registration No. 333-157637-01.

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- Exhibit 5** — Not applicable.
- Exhibit 6** — Consent of Bankers Trust Company required by Section 321(b) of the Act.—business—Incorporated herein by reference to Exhibit 6 filed with Form T-1 Statement, Registration No. 333-157637-01.
- Exhibit 7** — The latest report of condition of Deutsche Bank Trust Company Americas dated as of June 30, 2012. Copy attached.
- Exhibit 8** — Not Applicable.
- Exhibit 9** — Not Applicable.

SIGNATURE

Pursuant to the requirements of the Trust Indenture Act of 1939, as amended, the trustee, Deutsche Bank Trust Company Americas, a corporation organized and existing under the laws of the State of New York, has duly caused this statement of eligibility to be signed on its behalf by the undersigned, thereunto duly authorized, all in The City of New York, and State of New York, on this 20th day of August, 2012.

DEUTSCHE BANK TRUST COMPANY AMERICAS

By: /s/ David Contino
Name: David Contino
Title: Vice President

**Consolidated Report of Condition for Insured Banks
 and Savings Associations for June 30, 2012**

All schedules are to be reported in thousands of dollars. Unless otherwise indicated, report the amount outstanding as of the last business day of the quarter.

Schedule RC—Balance Sheet

| | | Dollar Amounts in Thousands | | RCFD | TH | BI | MI | THOU |
|---------------|--|-----------------------------|------------|------|----|----|----|------------|
| Assets | | | | | | | | |
| 1. | Cash and balances due from depository institutions (from Schedule RC-A): | | | | | | | |
| | a. Noninterest-bearing balances and currency and coin (1) | | | 0081 | | | | 158,000 |
| | b. Interest-bearing balances (2) | | | 0071 | | | | 17,079,000 |
| 2. | Securities: | | | | | | | |
| | a. Held-to-maturity securities (from Schedule RC-B, column A) | | | 1754 | | | | 0 |
| | b. Available-for-sale securities (from Schedule RC-B, column D) | | | 1773 | | | | 168,000 |
| 3. | Federal funds sold and securities purchased under agreements to resell: | | | | | | | |
| | a. Federal funds sold in domestic offices | | | 0087 | | | | 142,000 |
| | b. Securities purchased under agreements to resell (3) | | | 0089 | | | | 9,000 |
| 4. | Loans and lease financing receivables (from Schedule RC-C): | | | | | | | |
| | a. Loans and leases held for sale | | | 5369 | | | | 0 |
| | b. Loans and leases, net of unearned income | 0528 | 19,537,000 | | | | | |
| | c. LESS: Allowance for loan and lease losses | 3123 | 84,000 | | | | | |
| | d. Loans and leases, net of unearned income and allowance (item 4.b minus 4.c) | | | 0529 | | | | 19,853,000 |
| 5. | Trading assets (from Schedule RC-D) | | | 3545 | | | | 4,317,000 |
| 6. | Premises and fixed assets (including capitalized leases) | | | 2145 | | | | 51,000 |
| 7. | Other real estate owned (from Schedule RC-M) | | | 2150 | | | | 17,000 |
| 8. | Investments in unconsolidated subsidiaries and associated companies | | | 2130 | | | | 0 |
| 9. | Direct and indirect investments in real estate ventures | | | 3056 | | | | 0 |
| 10. | Intangible assets: | | | | | | | |
| | a. Goodwill | | | 3163 | | | | 0 |
| | b. Other intangible assets (from Schedule RC-M) | | | 0426 | | | | 40,000 |
| 11. | Other assets (from Schedule RC-F) | | | 2160 | | | | 5,300,000 |
| 12. | Total assets (sum of items 1 through 11) | | | 2170 | | | | 47,134,000 |

(1) Includes cash items in process of collection and unposted debits.
 (2) Includes time certificates of deposit not held for trading.
 (3) Includes all securities resale agreements in domestic and foreign offices, regardless of maturity.

Schedule RC—Continued

| | | Dollar Amounts in Thousands | | T4 B1 M1 T4u | | |
|---|--|-----------------------------|--|--------------------|------------|--------|
| Liabilities | | | | | | |
| 13. Deposits: | | | | | | |
| a. In domestic offices (sum of totals of columns A and C from Schedule RC-E, part I) | | | | RCON | | |
| | | | | 2200 | 23,248,000 | 13.a |
| (1) Noninterest-bearing (1) | | | | 6031 | 17,855,000 | 13.a.1 |
| (2) Interest-bearing | | | | 6036 | 5,393,000 | 13.a.2 |
| b. In foreign offices, Edge and Agreement subsidiaries, and IBFs (from Schedule RC-E, part II) | | | | | | |
| | | | | RCPN | | |
| | | | | 2200 | 8,141,000 | 13.b |
| (1) Noninterest-bearing | | | | 6031 | 3,824,000 | 13.b.1 |
| (2) Interest-bearing | | | | 6036 | 4,317,000 | 13.b.2 |
| 14. Federal funds purchased and securities sold under agreements to repurchase: | | | | | | |
| a. Federal funds purchased in domestic offices (2) | | | | RCON | | |
| | | | | 8993 | 4,447,000 | 14.a |
| b. Securities sold under agreements to repurchase (3) | | | | RCPD | | |
| | | | | 8995 | 0 | 14.b |
| 15. Trading liabilities (from Schedule RC-D) | | | | | | |
| | | | | 3548 | 364,000 | 15 |
| 16. Other borrowed money (includes mortgage indebtedness and obligations under capitalized leases) (from Schedule RC-M) | | | | | | |
| | | | | 3190 | 238,000 | 16 |
| 17. and 18. Not applicable | | | | | | |
| 19. Subordinated notes and debentures (4) | | | | 3200 | 0 | 19 |
| 20. Other liabilities (from Schedule RC-G) | | | | 2930 | 2,079,000 | 20 |
| 21. Total liabilities (sum of items 13 through 20) | | | | 2948 | 38,517,000 | 21 |
| 22. Not applicable | | | | | | |

(1) Includes noninterest-bearing demand, time, and savings deposits.

(2) Report overnight Federal Home Loan Bank advances in Schedule RC, item 16, "Other borrowed money."

(3) Includes all securities repurchase agreements in domestic and foreign offices, regardless of maturity.

(4) Includes limited-life preferred stock and related surplus.

Legal Title of Bank
FDIC Certificate Number: 00623

Equity Capital

| Bank Equity Capital | | RCFD | TH | BI | MI | Thou | |
|----------------------------|---|------|----|----|----|------------|------|
| 23. | Perpetual preferred stock and related surplus | 3838 | | | | 0 | 23 |
| 24. | Common stock | 3230 | | | | 2,127,000 | 24 |
| 25. | Surplus (excludes all surplus related to preferred stock) | 3839 | | | | 595,000 | 25 |
| 26. | a. Retained earnings | 3632 | | | | 5,634,000 | 26.a |
| | b. Accumulated other comprehensive income (5) | 8530 | | | | 17,000 | 26.b |
| | c. Other equity capital components (6) | A130 | | | | 0 | 26.c |
| 27. | a. Total bank equity capital (sum of items 23 through 26.c) | 3210 | | | | 8,373,000 | 27.a |
| | b. Noncontrolling (minority) interests in consolidated subsidiaries | 3000 | | | | 244,000 | 27.b |
| 28. | Total equity capital (sum of items 27.a and 27.b) | 0105 | | | | 8,617,000 | 28 |
| 29. | Total liabilities and equity capital (sum of items 21 and 28) | 3300 | | | | 47,134,000 | 29 |

Memoranda

To be reported with the March Report of Condition.

| 1. Indicate in the box at the right the number of the statement below that best describes the most comprehensive level of auditing work performed for the bank by independent external auditors as of any date during 2011 | | RCFD | Number | |
|---|---|------|--------|-----|
| | | 6724 | N/A | M.1 |
| 1 = Independent audit of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the bank | 4 = Directors' examination of the bank conducted in accordance with generally accepted auditing standards by a certified public accounting firm (may be required by state chartering authority) | | | |
| 2 = Independent audit of the bank's parent holding company conducted in accordance with generally accepted auditing standards by a certified public accounting firm which submits a report on the consolidated holding company (but not on the bank separately) | 5 = Directors' examination of the bank performed by other external auditors (may be required by state chartering authority) | | | |
| 3 = Attestation on bank management's assertion on the effectiveness of the bank's internal control over financial reporting by a certified public accounting firm. | 6 = Review of the bank's financial statements by external auditors | | | |
| | 7 = Completion of the bank's financial statements by external auditors | | | |
| | 8 = Other audit procedures (excluding tax preparation work) | | | |
| | 9 = No external audit work | | | |

To be reported with the March Report of Condition.

| 2. Bank's fiscal year-end date | RCFN | MM / DD | |
|--------------------------------|------|---------|-----|
| | 8678 | N/A | M.2 |

- (5) Includes net unrealized holding gains (losses) on available-for-sale securities, accumulated net gains (losses) on cash flow hedges, cumulative foreign currency translation adjustments, and accumulated defined benefit pension and other post retirement plan adjustments.
- (6) Includes treasury stock and unearned Employee Stock Ownership Plan shares.