FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

| Washington, | $D \subset$ | 20549 | |
|--------------|-------------|-------|--|
| vasiliigton, | D.C. | 20549 | |

| STATEMENT | OF CHANGES | S IN BENEFICIAL | OWNERSHIP |
|------------------|------------|-----------------|-----------|

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

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

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

| 1. Name and Address of Reporting Person* $\underline{Yan\ Christine\ Y}$ | | | | | 2. Issuer Name and Ticker or Trading Symbol ON SEMICONDUCTOR CORP [ON] | | | | | | | | | | p of Reporting Policable) ctor | | son(s) to Is | | |
|--|---|--|------------------|---------------------------------|--|---|--|------|---|-------|--|---|--|---|--|--|--------------------|---------|--|
| (Last) | (Fir | , | Middle) | | | 3. Date of Earliest Transaction (Month/Day/Year) 08/17/2023 | | | | | | | | Office | r (give title | | Other (s below) | specify | |
| 5701 NORTH PIMA ROAD | | | | | 4. If Amendment, Date of Original Filed (Month/Day/Year) | | | | | | | 6. Individual or Joint/Group Filing (Check Applicable Line) | | | | | | | |
| (Street) | SDALE AZ | Z 8 | 5250 | | | | | | | | | | X | Form filed by One Reporting Person Form filed by More than One Reporting Person | | | | | |
| (City) | (St | ate) (Z | Zip) | | Rul | e 10 |)b5-: | 1(c) | Tran | sac | tion Indi | catio | n | | | | | | |
| | | | | | X Check this box to indicate that a transaction was made pursuant to a contract, instruction or written plan that is intended to satisfy the affirmative defense conditions of Rule 10b5-1(c). See Instruction 10. | | | | | | | | nded to | | | | | | |
| | | Table | I - No | n-Deriva | tive S | Secui | rities | Acq | uired, | Dis | posed of | , or B | enefic | ially | Own | ed | | | |
| 1. Title of Security (Instr. 3) 2. Transact Date (Month/Day | | | y/Year) Executio | | ution Date, / ith/Day/Year) | | | | s Acquired (A) or If (D) (Instr. 3, 4 an | | nd Securit Benefic Owned | | ies cially Following | Form (D) o | : Direct r Indirect str. 4) | 7. Nature of Indirect Beneficial Ownership | | | |
| | | | | | | | Code | v | Amount | (A) c | Price | | Reported Transaction(s) (Instr. 3 and 4) | | | | (Instr. 4) | | |
| Common | | | | 08/17/2 | /2023 | | | | s 3,624 | | D | \$92 | .16 | 38,532 | | | D | | |
| | | Tal | | | | | | | | | osed of, convertib | | | | Owne | k | | | |
| 1. Title of Derivative Security (Instr. 3) | 2. Conversion or Exercise Price of Derivative Security | 3. Transaction Date (Month/Day/Year) | if any | emed ion Date, /Day/Year) | 4. Transaction Code (Instr. 8) 5. Number of Derivative Securities Acquired (A) or Disposed of (D) (Instr. 3, 4 and 5) | | 6. Date Exercisable and Expiration Date (Month/Day/Year) | | 7. Title and Amount of Securities Underlying Derivative Security (Instr. 3 and 4) | | 8. Price of Derivative Security (Instr. 5) | | 9. Number derivative Securities Beneficially Owned Following Reported Transaction (Instr. 4) | y Di or (I) | 0. Ownership Form: Direct (D) or Indirect O) (Instr. 4) | 11. Nature of Indirect Beneficial Ownership (Instr. 4) | | | |
| | | | | | Code | v | (A) | (D) | Date Exercis | able | Expiration Date | Title | Amount or Number of Shares | | | | | | |

Explanation of Responses:

/s/ Pamela L. Tondreau, Attorney-in-Fact

08/21/2023

** Signature of Reporting Person

Date

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

- * If the form is filed by more than one reporting person, see Instruction 4 (b)(v).
- ** Intentional misstatements or omissions of facts constitute Federal Criminal Violations See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, see Instruction 6 for procedure.

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