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

FORM 8-K

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

**November 19, 2014
Date of Report (Date of earliest event reported)**

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

Delaware
(State or other jurisdiction
of incorporation)

000-30419
(Commission
File Number)

36-3840979
(IRS Employer
Identification No.)

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

85008
(Zip Code)

(602) 244-6600
(Registrant's telephone number, including area code)

Not applicable
(Former name or former address, if changed since last report.)

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

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

Item 5.02 Departure of Directors or Certain Officers; Election of Directors; Appointment of Certain Officers; Compensatory Arrangements of Certain Officers

On and effective as of November 19, 2014, the Board of Directors (“Board”) of ON Semiconductor Corporation (the “Corporation”) (i) elected Paul Mascarenas to serve as a Class I director of the Board and (ii) appointed Mr. Mascarenas to serve on the Science and Technology Committee of the Board. As a Class I director, Mr. Mascarenas’ term will expire at the 2015 annual meeting of stockholders (or at such time as his successor is duly elected and qualified, or the earlier of his resignation or removal). Mr. Mascarenas’ continued service on the Board will be voted on by the Corporation’s stockholders at the 2015 annual meeting of stockholders.

In connection with this election, Mr. Mascarenas will be eligible under the Corporation’s compensation program for non-employee members of the Board (“Program”). Under this Program, Mr. Mascarenas will receive the following compensation for his services:

(1) *Board Annual Retainer* – Non-employee directors are entitled to an annual cash retainer of \$60,000 per year. Annual cash retainers are paid quarterly in arrears and Mr. Mascarenas will receive a portion pro-rated based upon the period of time that he served on the Board.

(2) *Committee Annual Retainer* – Under the Program, members of the Science and Technology Committee are entitled to an annual cash retainer in the amount of \$5,000 per year. Board committee cash retainers are paid quarterly in arrears and Mr. Mascarenas will receive a portion pro-rated based upon the period of time that he served on the Science and Technology Committee.

(3) *Equity Compensation* – Under the Program, our non-employee directors also receive an annual award of fully-vested stock with a value equal to \$175,000 at or around the Corporation’s annual meeting of stockholders. Mr. Mascarenas will be entitled to a pro rata portion of this grant based upon the time served between November 19, 2014 and the next annual meeting of shareholders. This award is subject to the Corporation’s Amended and Restated Stock Incentive Plan and the relevant award agreement.

(4) *Other* – Mr. Mascarenas will be reimbursed for reasonable expenses to attend Board and committee meetings, as applicable, and to perform other relevant Board duties. Except as described above, Mr. Mascarenas will not receive any additional compensation for his service as a member of the Board.

Attached to this Current Report, as Exhibit 99.1, is a copy of the Corporation’s news release dated November 20, 2014 titled “New Member Named to ON Semiconductor’s Board of Directors.”

Item 9.01 Financial Statements and Exhibits

(a) Financial Statements of Business Acquired

Not applicable.

(b) Pro Forma Financial Information

Not applicable.

(c) Shell Company Transactions

Not applicable.

(d) Exhibits

The below exhibit is furnished as part of this report.

<u>Number</u>	<u>Description</u>
99.1	News release for ON Semiconductor Corporation dated November 20, 2014 titled "New Member Named to ON Semiconductor's Board of Directors."

SIGNATURES

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

ON SEMICONDUCTOR CORPORATION
(Registrant)

Date: November 20, 2014

By: /s/ KEITH JACKSON
Keith Jackson
Chief Executive Officer and President

EXHIBIT INDEX

<u>Number</u>	<u>Description</u>
99.1	News release for ON Semiconductor Corporation dated November 20, 2014 titled "New Member Named to ON Semiconductor's Board of Directors."



News Release

New Member Named to ON Semiconductor's Board of Directors

Paul A. Mascarenas, former Chief Technical Officer and Vice President of Research and Advanced Engineering at Ford Motor Co., has joined the Board of Directors of ON Semiconductor

PHOENIX, Ariz. – Nov. 20, 2014 – ON Semiconductor Corporation (Nasdaq: ONNN), driving energy efficiency innovations, today announced that Paul A. Mascarenas has joined its Board of Directors. The Board also appointed Mr. Mascarenas to its Science and Technology Committee.

“Paul Mascarenas is an outstanding addition to our Board of Directors,” said Dan McCranie, chairman of ON Semiconductor’s Board of Directors. “Paul brings significant technical strategy, planning and R&D experience in the automotive industry from his leadership and strategic planning roles at Ford Motor Co. Automotive electronics remains a primary focus for ON Semiconductor, currently accounting for approximately 30 percent of annual revenues. Mascarenas will be a valuable addition to the Board as we continue to grow our automotive business and align the company toward our vision of becoming the premier supplier of energy efficient system solutions worldwide.”

Paul A. Mascarenas, served as the Chief Technical Officer and Vice President of Research and Advanced Engineering at Ford Motor Co. from Jan. 1, 2011 to Sept. 30, 2014, where he oversaw Ford’s worldwide research organization as well as the development and implementation of the company’s technology strategy and plans. From 2007 to 2010, Mr. Mascarenas served as Ford’s Vice President of Engineering, and from 2005 to 2007 he served as Vice President of North American Vehicle Programs. During his tenure with Ford, which began in 1982, Mr. Mascarenas held various development and engineering positions both in the U.S. and Europe. Mr. Mascarenas holds a mechanical engineering degree from the University of London, King’s College in England as well as an honorary doctorate degree from Chongqing University in China. He currently serves as the President of FISITA - The International Federation of Automotive Engineering Societies.

About ON Semiconductor

ON Semiconductor (Nasdaq: ONNN) is driving energy efficient innovations, empowering customers to reduce global energy use. The company offers a comprehensive portfolio of energy efficient power and signal management, logic, discrete and custom solutions to help design engineers solve their unique design challenges in automotive, communications, computing, consumer, industrial, LED lighting, medical, military/aerospace and power supply applications. ON Semiconductor operates a responsive, reliable, world-class supply chain and quality program, and a network of manufacturing facilities, sales offices and design centers in key markets throughout North America, Europe, and the Asia Pacific regions. For more information, visit <http://www.onsemi.com>.

#

– m o r e –

ON Semiconductor and the ON Semiconductor logo are registered trademarks of Semiconductor Components Industries, LLC. All other brand and product names appearing in this document are registered trademarks or trademarks of their respective holders. Although the company references its website in this news release, information on the website is not to be incorporated herein.

#

CONTACTS

Anne Spitza

Corporate/Media Communications

ON Semiconductor

(602) 326-0071

Anne.Spitza@onsemi.com

Parag Agarwal

Senior Director Investor Relations

ON Semiconductor

(602) 244-3437

Parag.Agarwal@onsemi.com