FORM 4

UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

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

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP

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* TPG ADVISORS II INC	2. Issuer Name and Ticker or Trading Symbol ON SEMICONDUCTOR CORP [ONNN]	Relationship of Reporting Person(s) to Issuer (Check all applicable) Director X 10% Owner										
(Last) (First) (Middle) 301 COMMERCE STREET, SUITE 3300	3. Date of Earliest Transaction (Month/Day/Year) 08/02/2006	Officer (give title Other (specify below) below)										
(Street) FORT WORTH TX 76102	4. If Amendment, Date of Original Filed (Month/Day/Year)	Individual or Joint/Group Filing (Check Applicable Line) X Form filed by One Reporting Person Form filed by More than One Reporting Person										
(City) (State) (Zip)												

	6102 Zip)	1. If Amendment, Da	ite of Or	iginai	Filea (Montn/D	ay/Year _/			by One Reporting by More than Or	g Person	
Table 1. Title of Security (Instr. 3)	2. Transaction Date	2A. Deemed Execution Date,	3. Transa	ction	4. Securities A Disposed Of (Acquired	(A) or	5. Amount of Securities	6. Ownership Form: Direct	7. Nature of Indirect	
	(Month/Day/Year)	if any (Month/Day/Year)	Code (Instr. 8)		5) Amount	(A) or (D)	Price	Beneficially Owned Following Reported Transaction(s)	(D) or Indirect (I) (Instr. 4)	Beneficial Ownership (Insti 4)	
Common Stock, par value \$0.01	08/02/2006		S		2,358	D	\$6.1	(Instr. 3 and 4) 163,147,553	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		3,500	D	\$6.09	163,144,053	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		5,300	D	\$6.08	163,138,753	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		8,300	D	\$6.07	163,130,453	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		25,676	D	\$6.06	163,104,777	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		55,800	D	\$6.05	163,048,977	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		108,714	D	\$6.04	162,940,263	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		80,352	D	\$6.03	162,859,911	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		36,900	D	\$6.02	162,823,011	I	See Explanation of Responses ⁽²⁾⁽³⁾	
Common Stock, par value \$0.01	08/02/2006		S		58,400	D	\$6.01	162,764,611	I	See Explanation of Responses ⁽²⁾⁽³	

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned																		
1. Title of Security (Instr. 3)		2. Transaction Date (Month/Day/		2A. Deemed Execution Date, if any (Month/Day/Year)		Co	Transaction Code (Instr.					5. Amount of Securities Beneficially Owned Following Reported		6. Ownership Form: Direct (D) or Indirect (I) (Instr. 4)		7. Nature of Indirect Beneficial Ownership (Instr.		
						Co	Code V		Amount (A		Price	Transaction (Instr. 3 and				4)		
Common Stock, par value \$0.01		08/02/20	006 ative Securities Ac			s ired,		154,600 ⁽¹⁾	D or Be	\$6 neficiall	162,610,011 by Owned		I Exp		of	anation onses ⁽²⁾⁽³⁾		
1. Title of Derivative Security (Instr. 3)	(e.g., puts, calls, warrative Conversion Date Conversion of Exercise (Month/Day/Year) (e.g., puts, calls, warrative Execution Date, Code (Instr. Derivative Code (Instr. Deri				nber itive ities red sed	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) Bener Follow Repo		rities Form ficially Directed or Individual (I) (Instance) saction(s)		rship (D) irect	11. Nature of Indirect Beneficial Ownership (Instr. 4)		
				Code	e V	(A)		Date Exerc	cisable	Expiration Date	Title	Amount or Number of Shares						

Explanation of Responses:

- 1. The total number of shares sold, as reported in this Form 4, represent 365,634 shares sold by TPG Semi (as defined below) and 174,266 shares sold by ON Holdings (as defined below).
- 2. TPG Advisors II, Inc. (the "Reporting Person") is the general partner of TPG GenPar II, L.P., which is the general partner of each of TPG Partners II, L.P. ("Partners II"), TPG Parallel II, L.P. ("Partners II"), TPG Investors II, L.P. ("Investors II", L.P. ("Investors II") and TPG 1999 Equity II, L.P. ("Equity II" and, together with Partners II, Parallel II and Investors II, the "TPG Funds"), which in turn are the sole members of each of TPG Semiconductor Holdings LLC ("TPG Semi") and TPG ON Holdings," and together with TPG Semi, the "ON Semi Funds").
- 3. Because of the Reporting Person's relationship to the TPG Funds and the ON Semi Funds, the Reporting Person may be deemed to beneficially own the securities directly owned by the ON Semi Funds. The Reporting Person may also be deemed to beneficially own such securities to the extent of the greater of its direct or indirect pecuniary interest in the profits or capital accounts of the ON Semi Funds. Pursuant to Rule 16a-1(a)(4) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), this filing shall not be deemed an admission that the Reporting Person is, for purposes of Section 16 of the Exchange Act or otherwise, the beneficial owner of any securities beneficially owned in excess of such amount.

Remarks:

This is the second of two filings on Form 4 by the Reporting Persons to reflect all transactions effected by the Reporting Persons on August 2, 2006.

/s/ David A. Spuria, Vice President 08/03/2006

** 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.